

# The National Underwriter

## LIFE INSURANCE EDITION

FRIDAY, MARCH 1, 1929

### A Record

#### OF SOUND, SUBSTANTIAL PROGRESS—

#### MISSOURI STATE LIFE INSURANCE COMPANY

BALANCE SHEET, DECEMBER 31, 1928

Admitted Assets		Liabilities	
Bonds .....	\$ 28,729,059.45	Policy Reserves .....	\$117,615,814.08
First Mortgage Loans on Real Estate .....	49,272,860.87	Policy Claims in Process of Adjustment not Due .....	1,078,929.98
Real Estate .....	9,405,014.50	Premiums and Interest Paid in Advance .....	1,021,144.69
Real Estate Sales Contracts .....	828,765.56	Dividends Left on Deposit with Company .....	1,430,075.66
Collateral Loans .....	3,030,380.27	Reserved for Taxes .....	490,734.64
Loans to Policyholders .....	27,927,473.80	Contingency Reserve for Investments .....	300,000.00
Stocks .....	149,660.00	All Other Liabilities .....	1,076,371.25
Premium Notes .....	564,950.26	Appportioned for Policy Dividends .....	\$1,367,369.65
Cash in Banks on Interest .....	4,649,972.48	Capital Stock .....	4,000,000.00
Cash in Banks and Home Office not on Interest .....	231,011.53	Surplus .....	3,228,391.79
Accrued Interest on Investments .....	2,607,934.46	Surplus for Protection of Policyholders .....	8,595,761.44
Outstanding and Deferred Premiums .....	3,942,893.65		
All Other Assets .....	268,854.91		
	\$131,608,831.74		\$131,608,831.74

Insurance in Force, December 31, 1928 .....

\$1,195,675,940.00

Insurance in Force, December 31, 1927 .....

757,369,613.00

Increase .....

\$ 438,306,327.00

Assets, December 31, 1928 .....

\$ 131,608,831.74

Assets, December 31, 1927 .....

80,262,887.84

Increase .....

\$ 51,345,943.90

New Business Paid for, 1928 .....

\$ 341,919,878.00

New Business Paid for, 1927 .....

204,763,512.00

Increase .....

\$ 137,156,366.00

## MISSOURI STATE LIFE INSURANCE COMPANY

Hillsman Taylor, President

Home Office, St. Louis



## Jackson or Hattiesburg in Mississippi

An attractive General Agency opportunity will be open in each of the above places early in 1929 for the right men.

The Company—\$160,000,000 of Insurance in Force—Assets \$18,000,000 — purely mutual — growing — and having the most definite aids for selection, education training and supervision of agents.

=====WRITE=====

### THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY

Saint Paul, Minnesota

## Keeping the New Year Free From Errors

You may be finding it a hard thing to do, this matter of keeping 1929's pages fair and free from blunders. This year's decisions you wanted to be wise ones.

If choosing a company is one of the decisions you must make now, there'll be no regrets if you decide on one that helps its agents in every possible way.

The Springfield Life offers real cooperation to every agent who casts his lot with us. You will receive help in finding prospects, and you will have an interesting range of policies to cover the needs of prospects and to help make them your clients.

Write us if you are ready to begin work as a life underwriter. We want to tell you about our service.

*"Serve and Succeed with The Springfield Life"*

### SPRINGFIELD LIFE INSURANCE COMPANY

Home Office: SPRINGFIELD, ILLINOIS

# Is Your Prospect's Wife helping YOU sell HIM Life Insurance?

*She should be!* It is for her life insurance was primarily designed. It is for her that most life insurance is purchased! Unless she is sold on the value and need for life insurance you are selling life insurance under a tremendous handicap.

Remember, most men won't hide behind the excuse—"My Wife Objects!" They won't tell you that their wives have spent their money for other things, or have other plans for its expenditure in mind.

In practically every industry today, merchandising men recognize the necessity of winning feminine approval of their products. If feminine approval is important in other industries, how absolutely Vital it is in the sale of Life Insurance where the woman is the primary reason for the very plan itself!

Thus one of the factors in the success of THE ESTATE-O-GRAPH\* lies in its appeal to the wife or the womenfolk in the home. Once each month THE ESTATE-O-GRAPH\* carries the story of life insurance to them. It does it differently. It PICTURIZES the life insurance story through the medium of beautiful and effective rotogravure PICTURES. Women *who* would never read life insurance literature will at least glance at the PICTURES shown in THE ESTATE-O-GRAPH\* and thereby get the story. *Women are picture minded*—for proof watch your wife read next Sunday's newspaper!

In this month's issue of The Franchise Holders' Bulletin Albert Lange, editor of THE ESTATE-O-GRAPH gives four reasons why wives object to life insurance. These, together with sample copies of THE ESTATE-O-GRAPH and a copy of the new 32-page Estate-O-Graph Booklet, will be sent FREE upon return of the coupon below.

*Are you properly recognizing the fact that American Women are spending or directly influencing the expenditure of 75%—85% of the family income—that they are the real buyers of Life Insurance?*



Actually the prospect's wife was turning him down, but the agent didn't know it and the prospect didn't tell him.

"We don't consider the little we pay for the Estate-O-Graph as an outlay, but as an investment—in the full and proper sense." —John Boyle, Chicago.

"The Insurance men who are using it stand head and shoulders above those who are not, in the opinion of recipients." —John F. Harris, Reading, Pa.

## \*WHAT THE ESTATE-O-GRAPH IS

THE ESTATE-O-GRAPH is an eight-page rotogravure magazine that sells the need for life insurance through PICTURES. It carries the imprint of the user and to all intents and purposes is the user's own personally produced magazine. Users of THE ESTATE-O-GRAPH vary their selling attack each month. This month it is "Women and Life Insurance," next it is "Business Insurance" and so on.

With each issue of THE ESTATE-O-

GRAPH the user receives The Franchise Holders' Bulletin—in which is contained suggestions on how to use the current issue, information and sales material on the subject covered in the issue—a suggested form letter to use with the issue and advance information concerning the following number. Despite the fact that THE ESTATE-O-GRAPH is by far the most outstanding and most successful selling aid for life insurance men on the market today it may be had for as low as \$6.00 a month.

THE  
ESTATE-O-GRAPH

Opinions and Comments  
from Those Who Use It

How they use it  
What it does  
Evidence of results

Published monthly by  
The National Underwriter Co.  
The Franchise Holders' Bulletin Company

Address: 1111 North Dearborn St., Chicago, Ill.

The National Underwriter Co.,  
1111 North Dearborn St.,  
Chicago, Illinois.

I am interested. With the understanding that I am under no obligation send me sample copies of the Estate-O-Graph.—The Franchise Holders' Bulletin and the NEW 32 page Estate-O-Graph Booklet.

Name .....

Street .....

City ..... State .....



## Eighty-fourth Annual Statement

# New York Life

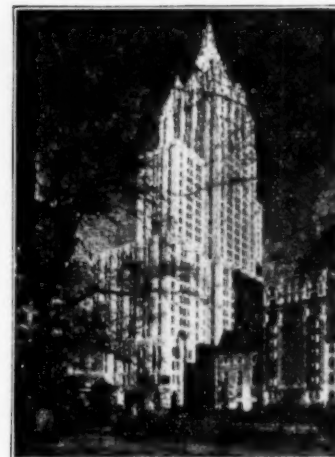
INSURANCE COMPANY

DARWIN P. KINGSLEY .. President

51 Madison Avenue, Madison Square,  
New York, N. Y.

A Purely Mutual Company

Incorporated under the Laws of the State of New York  
Founded in 1845



New Home Office Building on site of famous old Madison Square Garden. Sixty-five per cent of the space occupied by the Company immediately. The balance is being rented.

### 1928 A PROSPEROUS YEAR

New insurance paid for in 1928.....	Over	<b>\$909,000,000</b>
Insurance owned by policy-holders on December 31.....	Over	<b>\$6,781,000,000</b>
Number of policies owned by them .....		<b>2,527,327</b>

### 1928 PAYMENTS to POLICY-HOLDERS and BENEFICIARIES

Paid to living policy-holders .....	Over	<b>\$101,200,000</b>
Paid to Beneficiaries in Death Claims .....	Over	<b>\$55,200,000</b>
Dividends (included above) .....	Over	<b>\$58,600,000</b>
Paid to and on account of policy-holders and beneficiaries since organization.....	Over	<b>\$2,796,000,000</b>

### SUMMARY OF BALANCE SHEET, DECEMBER, 31, 1928

Amount of the Company's obligations (liabilities) and the funds held to meet them, showing a surplus or general contingency fund of

**\$119,858,720.80**

ASSETS		LIABILITIES	
Real Estate owned and First Mortgage Loans on Farms, Homes and Business Property..\$	564,502,256.85	Reserve—ample with future premiums and Interest to pay all insurance and annuity obligations as they become due.....	\$1,340,100,132.87
Bonds of the United States, Other Governments, States, Cities, Counties, Public Utilities, Railroads, etc.....	641,944,719.68	Dividends payable to Policy-holders in 1929..	67,148,446.00
Preferred and Guaranteed Stocks.....	31,238,610.00	All other Liabilities.....	7,973,047.98
Policy Loans, Cash and Other Assets.....	297,394,761.12	Total Liabilities .....	\$1,415,221,626.85
Total Funds for Policy-holders' Protection..	\$1,535,080,347.65	General Contingency Fund.....	119,858,720.80
		Total .....	\$1,535,080,347.65



# The National Underwriter

## LIFE INSURANCE EDITION

Thirty-Third Year No. 9

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, MARCH 1, 1929

\$3.00 Per Year, 15 Cents a Copy

### JANUARY SALES RUN EXCEPTIONALLY HIGH

Life Insurance Sales Research Bureau Publishes Statistics for Month

### SHOWS GOOD CONDITIONS

Stock Speculation Has Not Adversely Affected Sales of Protection, Inquiry Shows

HARTFORD, Feb. 28.—Record volumes of life insurance sales in all sections of the country in January are a reflection of good conditions throughout the country. All sections showed an increase of at least 4 percent and the average increase was 16 percent, according to the Life Insurance Sales Research Bureau. This indicates that the tremendous growth in stock speculation has not decreased the care that people are taking to provide for old age and for losses which may be caused to the family by the death of the bread winner, or to business by the death of an important executive. Indeed it may be that the large sales of life insurance are partly due to the wave of speculation which has been sweeping the country. Many persons have been buying stocks on a margin and insuring themselves for a sufficient amount to pay off their borrowings and leave their families with a free estate in case of their death.

#### Manufacturing States Buy Most

Large increases were recorded in those sections of the country where most insurance is already in force and where business and manufacturing, rather than agriculture, predominates. The middle Atlantic and east north central sections, which pay for more than half of the insurance sold in the country, both increased their production. Large increases in these states show that where people already have much life insurance they are convinced of its value and eagerly buy more. New York state and Pennsylvania, the leading states in amount of new business sold, recorded sales of \$159,329,000 and \$63,743,000 and showed increases of 13 percent and 24 percent, respectively.

These figures issued by the bureau are based on the experience of 78 companies having in force 88 percent of the total legal reserve ordinary life insurance outstanding in the United States.

The New England states show a 12 percent increase in sales over January, 1928. The greatest gain, 19 percent, was recorded in Rhode Island; Massachusetts showed an increase of 15 percent. For the 12-month period just ended the section as a whole shows a 7 percent increase. Connecticut leads with an 11 percent gain over the preceding 12-month period.

The middle Atlantic section, which pays for the most insurance of any sec-

### DISABILITY CLAUSE AGAIN DISCUSSED

#### COMMITTEES STILL CONFER

Actuaries and Representatives of Insurance Commissioners Convention Work on the Subject

NEW YORK, Feb. 28.—At the last hearing on the disability clause in New York, the various proposals of uniformity were discussed and the special actuaries' committee was given material to study further before actually proposing a standard provision. The actuaries met with the special committee on disability of the National Convention of Insurance Commissioners, conferring in the offices of James D. Craig, actuary of the Metropolitan Life and chairman of the actuaries' committee. There were several departments represented at the hearing. Outside companies had presented their views in writing. The matter of national uniformity was thoroughly discussed, though no definite action has been taken as yet. Another conference with these two committees will be held and then a public hearing will be held, to make certain all have been heard on the proposal as finally drafted.

There are many varying views and whatever is worked out will doubtless meet obstacles in some of the states, but it is hoped that as near an equitable standard as is possible will be reached before legislative action is taken. The matter is already a national one, as California has taken the lead in the movement, now having before it a standard clause proposal. The legislature is holding that in abeyance, however, until this New York standard is worked out, so that there will not be confusion in the final application.

tion, shows a monthly gain in January of 19 percent, over January, 1928. New Jersey leads with a 33 percent increase. Pennsylvania and New York record monthly increases of 24 percent and 15 percent, respectively. For the 12-month period ending Jan. 31, 1929, the section as a whole increased its production 7 per cent over the preceding 12-month period.

The greatest monthly gain over January, 1928, 24 percent, was made by the east north central states. Every state shared this increase. Ohio leads, with a 31 percent gain over January, 1928, while Ohio and Wisconsin record increases of 25 percent. For the 12-month period just ended the section increased 7 percent over the preceding 12 months.

#### Kansas Gain 52 Percent

Kansas leads the west north central states with the unusual increase of 52 percent over sales in January, 1928. The section as a whole shows a monthly gain of 15 percent. This is shared by all the states in the section with the exception of North Dakota and Nebraska. Every state records a gain for the 12-month period just ended over the preceding 12 months. The section as a whole increased 5 percent. Minnesota leads with a 9 percent increase.

The south Atlantic states show an average gain of 7 percent in January

### FRANK H. DAVIS TO LOCATE IN DENVER

#### PATTERSON BACK IN CHICAGO

Penn Mutual Life Puts John A. Stevenson in Charge of Latest Office in New York

PHILADELPHIA, Feb. 28.—Hugh D. Hart, vice president of the Penn Mutual Life, has issued the following statement:

"On March 1, Frank H. Davis, a general agent of the Penn Mutual Life at Chicago, will be succeeded by Alexander E. Patterson. Mr. Davis has been advised by his physician to take a complete rest. He has signed a contract with the Penn Mutual as general agent at Denver, for Colorado, Arizona, and New Mexico, his active duties to commence upon the completion of his rest. Mr. Davis has active property holdings within a short distance of Denver and a wide acquaintance in the states embraced within his new territory. Grover D. Davis, a brother of Frank H. Davis, will begin work as assistant general agent in this western district immediately.

#### Stevenson to Have New Duties

"John A. Stevenson will assume charge of the new Patterson agency in New York, in addition to his duties as head of the home office agency in Philadelphia. Five months ago, in order that the Penn Mutual might avail itself of Mr. Davis' unusual organizing ability, Mr. Patterson proposed that his position as general agent in Chicago be offered to Mr. Davis and that he himself would undertake the building of a similar agency in New York City. Mr. Davis took charge in Chicago, Oct. 1. Under Mr. Davis' leadership, the business of the Chicago agency has been doubled. When he assumed charge last October, it was producing at the rate of \$300,000 per month. Today it is on a paid-for basis of \$1,000,000 per month. This phenomenal growth attests to his genius as an agency organizer.

"Mr. Patterson's new agency was opened in New York, Jan. 1. Since then he has laid the foundation for a great agency structure. With 15 whole-time agents and other connections, he has forwarded over \$3,000,000 of new business. Only the emergency thus created by the company's Chicago situation could have justified the withdrawal of Mr. Patterson from carrying forward this splendid project. The Penn Mutual will spare no effort to continue the up-building of this agency in New York, as evidenced by its appointment of John A. Stevenson.

"Mr. Stevenson's ability as an agency organizer has been demonstrated in the five months of his incumbency as head of the home office agency, which is now showing a 50 percent increase in new paid-for business over the similar period of last year. The New York City agency, under Mr. Stevenson, will be operated as a separate and distinct unit."

over sales in January, 1928. Delaware leads with a monthly increase of 32 percent. For the 12-month period ending

(CONTINUED ON PAGE 26)

### MOVEMENT TO PROTECT PRIVATE INTERESTS

Industrial Conservation Board Will Conduct a Campaign of National Education

### HOOVER TO GIVE A TALK

Prominent Men Back of Movement to Restrict Entrance of Government in Business

At the annual meeting of the Illinois Insurance Federation in Chicago, Charles H. Burras, president of Joyce & Co. of that city, told about the ambitious plans of the Industrial Conservation Board, which is the outgrowth of a conference held in Washington, D. C., three years ago when business men from all over the country representing activities of various kinds gathered to counsel about plans to be followed in checking the tendency of the government to get more and more into private business, and to throw obstacles in the way of natural progress of business.

#### Will Meet in Chicago

Mr. Burras said that the Industrial Conservation Board was organized by business leaders and announced that in the neighborhood of April 1, a general meeting will be held in Chicago to start educational campaigns. At the Washington meeting, Herbert Hoover, then Secretary of Commerce, made the keynote address and gave the movement his sanction. At the Chicago meeting he said that President-Elect Hoover had consented to make the principal address, either being present at the meeting or through a nation wide radio hook-up.

#### Casualty Men on the Board

So far the insurance men on the board of directors who have given it their attention are casualty officials. It is expected, however, as time goes on that men in other lines of insurance will become prominent in the movement because insurance is already combating the government invading private business fields. There are some commonwealths where the state government has a monopoly of workmen's compensation insurance. There are government fire insurance and life insurance funds. The government is in the hail insurance business in some states. There have been state bank depository schemes launched. The most formidable inroads the government has made on insurance have been through workmen's compensation laws. The government also, to an extent, has been in the marine insurance business.

#### Insurance Men Interested

Mr. Burras said that the principal insurance men interested in the new movement are J. A. O. Preus, a member of the firm of W. A. Alexander & Co. of Chicago, formerly governor and formerly insurance commissioner of Min-

(CONTINUED ON LAST PAGE)

## A. I. U. TO BECOME STOCK LEGAL RESERVE COMPANY

### CAPITALIZES AT A MILLION

**President Lentz Makes Announcement  
of Change—President, Officers and  
Directors to Be Retained**

The American Insurance Union of Columbus, O., is to be changed from a fraternal organization to a legal reserve insurance company, according to an announcement made this week by John J. Lentz, the president. The American Insurance Union several years ago built a "citadel" in Columbus, which is said to be one of the tallest buildings in the world. For some time it has been understood that plans were under way for a refinancing of the fraternal, but inquiry brought the response that nothing had been done.

#### Officers to Continue

According to the announcement made by officials, the A. I. U. is to be reorganized and refinanced. The organization will have a capital of \$1,000,000 with certificates for a surplus of a like amount. The new company will be incorporated within the next few weeks and will take over all the properties of the present organization. By issuing \$100,000 of new stock at once, the new company will be ready to transact business. The present officers and directors will continue for the time being. The stock shares will sell for \$10 each, and there will be a compulsory \$10 surplus certificate drawing 6 percent for each share of stock. Not until all the policyholders have had a refund of the excess of the premiums paid by them over and above the annual mortality cost and until after the policyholders have shared by dividend in interest earnings and other profits of operation will the new stock pay more than 7 percent.

#### Members Offered Stock

Fraternal members of the A. I. U. will be offered the new stock first and if any is left over, it will be offered to the public. If there is an over-subscription the stock will be prorated. Members of the A. I. U. will be permitted to take certificates without any new medical examination.

It is understood the new company will issue annuity policies, endowment forms of insurance, partnership, group and non-medical insurance and it is announced that the rates and new forms of policies will soon be ready. The change will be gradual, President John J. Lentz says, and the present welfare and humanitarian features of the A. I. U. will be retained. It is stated that more than 1,400 shares of stock have already been taken by 143 officials of the union.

The plans of the American Insurance Union contemplate issuing stock and surplus to finance further operations. The business will be rewritten at attained ages, and it is understood that the company will specialize in a step-rate policy carrying a small reserve. Later on the stock will be retired and the company mutualized.

#### Old Line Life Stock Dividend

The Old Line Life of Milwaukee declared a stock dividend at the annual meeting last week which amounts to a 50 percent split. Capital stock of the company is now \$657,000 and will be increased to \$1,000,000. The new issue will be split among stockholders on the basis of a half share of the new stock for one of the old, payable April 5. The regular quarterly cash dividend of 2½ percent was also declared.

The company completed the most successful year in its history according to Rupert F. Fry, president, and there was a pronounced gain in the accident and health department.

## BIG GAINS ARE SHOWN IN ANNUAL EXHIBIT

### EQUITABLE LIFE FIGURES

**Promotions of Some Members of the  
Official Staff Are Announced  
by the Company**

At the annual meeting of directors of the Equitable Life of New York the 69th annual statement for the year was approved. In his report to the board President Thomas I. Parkinson stated that during the year the assets had passed the billion mark and totaled \$1,076,123,000 an increase of \$109,300,000 over the preceding year. During the year the total outstanding insurance passed the six billion mark, aggregating \$6,187,158,000. New ordinary insurance paid for totaled \$779,000,000 with new group insurance of \$180,000,000 making a total of \$959,000,000 in new issues. Payments to policyholders totaled \$129,377,000 of which amount \$50,000,000 was disbursed in death claims and \$79,000,000 to living policyholders. Of the 16,602 domestic death claims paid during the year, 16,414 or 98.9 percent were paid within one day after receipt of due proofs of death.

The following appointments were confirmed: Frank L. Jones was promoted from agency vice-president to vice-president; William J. Graham, from second vice-president to vice-president; Leon O. Fisher, from second vice-president to vice-president; Robert Mendenhall, from second vice-president and actuary to vice-president and actuary; Arthur H. Reddall from advertising manager to assistant secretary.

The Equitable Life has always maintained ample reserves. For instance, on its annual dividend policies for distribution this year it has reserved \$46,735,000. On deferred dividend policies the reserve is \$155,697. Awaiting apportionment on deferred dividend policies is \$275,287. This leaves free surplus of \$57,317,195 giving the Equitable a very sound and substantial foundation.

## DIVIDEND RETURNED BY CONVENTION COMMITTEE

DETROIT, Feb. 28.—John G. Morey, general agent of the Guardian Life in Detroit, who was chairman of the financial committee local life underwriters organized to provide funds for the entertainment and care of guests at the convention of the National Association of Life Underwriters last fall, announces that the committee has wound up its business by returning a substantial dividend to the subscribers.

Forethought, adequate budgeting and the generous response to the solicitation for subscriptions are the explanations Mr. Morey offers for this happy ending of his work. "We first found out from the officers of the National association just what spare time the delegates to the convention would have," he recalls, "then we sat down to plan what we could do with that time."

"We made a complete budget, one we knew would see us through, and we stuck to the budget. Subscription quotas were fixed on the basis of business done in Michigan by the different companies. The three companies with home offices in Michigan were given a special quota. Their share was to provide a boat ride for the delegates."

#### Holt Out on Firing Line

Ralph D. Holt, superintendent of agencies for the Lincoln National Life for the Missouri Valley division, has been spending some time at Denver. He plans to visit a number of agencies in his division before attending the sectional meetings at Amarillo and Kansas City. The Amarillo meeting will be held March 4-6, and the Kansas City meeting March 11-13.

## PACIFIC MUTUAL TO DOUBLE ITS CAPITAL

### TO EXTEND OVER TEN YEARS

**Plan Announced by President Cochran  
Is to Issue 40,000 Shares of  
Stock Each Year**

LOS ANGELES, Feb. 28.—President George I. Cochran of the Pacific Mutual Life has announced that at the March meeting of directors he will recommend that the company increase its capital by the issuance of 40,000 additional shares of \$10 par value this year and make similar increases annually over a period of ten years until the present capital stock of 400,000 shares is doubled. Shareholders will be given the right to subscribe for the new stock at \$50 a share on the basis of one new share for each ten now held.

Mr. Cochran stated that after the directors act on his recommendations a special meeting of the stockholders will be called to ratify the increase, which will be subject to approval of the insurance commissioner.

It was explained by Mr. Cochran that each year's increase will have to be considered separately, but that his recommendation for the additional issue of stock this year is made with the idea of its being the first in a ten-year program.

"For some time," he said, "I have taken the position that the capital of a company doing the business that our company is, should be commensurate with the volume of its business. The additional capital will provide additional security for our policyholders. I am making the recommendation for a ten-year program because in that period our business will more than double and our capital should likewise be increased. The primary obligation of a life insurance company is to take care of its policyholders first, and the increased capital will increase their protection. The company last year earned approximately 140 percent on its par value capitalization. The dividends to policyholders were equivalent to 100 percent of these earnings, while about 20 percent went for taxes, and 20 percent to stockholders."

The stock, which is listed on the Los Angeles Curb Exchange, advanced from 90 Wednesday to 97 at the close of the market on Thursday. The dividend rate of the stock is \$2.

## AGENTS CELEBRATE REYNOLDS' 25TH YEAR AS PRESIDENT

March is president's month with the Kansas City Life, and the agency force has set a goal of \$15,000,000 for that month, almost \$2,000,000 more than the company has ever written in a single month. There are no prizes offered by the home office during the month, but the production is a voluntary compliment of the agents to the president. Since this is President Reynolds' 25th year as president they are making a special effort.

President and Mrs. Reynolds are now on a trip to New Zealand, and Mr. Reynolds will not return to his office until the morning of his birthday, March 22. It is the plan of the general agents to have on Mr. Reynolds' desk on that day at least one application from every agent of the company, which would mean at least 2,800 applications.

#### Parker Is Field Superintendent

Paul A. Parker has been appointed special field superintendent for the Old Line Life of Milwaukee. Mr. Parker has been with the Northern States Life, four years as secretary and the rest of the time in charge of organization and training work. He will make his headquarters at the home office.

## DETROIT LIFE MAY BE ADDED TO MOSS GROUP

### NEGOTIATIONS IN PROGRESS

**Definite Announcement of Entry Into  
Life Field Not Yet Made, But  
May Be Soon**

DETROIT, Feb. 28.—Negotiations are in progress between officials of the Detroit Life and of the Insurance Securities Company of New Orleans, it is reported this week, looking toward the acquisition of the Detroit Life by the interests headed by W. Irving Moss. Details remain to be settled, it is said.

"There is nothing to announce yet," said President M. E. O'Brien of the Detroit Life, when questioned. "The negotiations are still in progress." Mr. Moss is reported to have been in Detroit on several occasions in the last two weeks, but could not be located after the deal leaked out.

If the plans go through, it will be the first step of the Moss interests into the life insurance field—a step they have frequently contemplated. Beginning with the formation of the Union Indemnity in New Orleans in 1919, the group of companies owned by the holding corporation, the Insurance Securities Company, now includes the Northwestern Casualty & Surety, LaSalle Fire, Bankers & Merchants Fire and the Union Title Guarantee. In addition, last April the International Indemnity of Los Angeles was reinsured and its good will acquired.

The present management of the Detroit Life would not be disturbed, according to present reports, with Mr. O'Brien continuing in charge. Its underwriting program is considered successful, an increase of 37 percent in business having been reported for last January over the year before.

## LACK OF FOLLOW-UP LOSES MILLION DOLLAR POLICY

Perhaps only a salesman can appreciate the painful point of this story, which was told to a group of Detroit insurance men this week by Fred Wardell, president of the Eureka Vacuum Cleaner Company, during a talk at the Eaton Tower life insurance school, which is being conducted by four offices in the building, the State Mutual, Equitable of Iowa, Guardian Life and Sun Life of Canada.

"Driving to the office one morning several years ago," Mr. Wardell said, "I felt puzzled and depressed by a seemingly insoluble financial problem facing me. On the way I passed a friend, an insurance man, and picked him up."

"Naturally I spoke of my puzzling problem. He seemed interested and I told him the whole story. In return he outlined a form of insurance new to me which he felt would solve it."

Briefly, Mr. Wardell was sold, although he said nothing then. But days passed, and the insurance friend didn't follow up his lucky lead. Nothing was heard from him.

Finally Mr. Wardell, who has ideas of his own on what constitute good selling, grew impatient and called up another friend in the same line. He nearly knocked this other friend out of his easy chair by casually requesting him to "come over and write me a million dollar policy."

The moral, of course, is: Persistence pays.

#### North American Life Appointments

The North American Life of Canada announces the appointment of H. M. Ellison, formerly manager of the agency at Windsor, Ont., as manager for the London agency, which will in future include the Windsor territory. P. A. Martyn, cashier at London, is made assistant manager.



## FRATERNALS STRESS LODGE DEVELOPMENT

**Rate Readjustment for Legal Reserves Makes Juvenile Business Desirable**

## SOCIETY HEADS GATHER

**Annual Convention of National Fraternal Congress to Be Held in Rochester, N. Y.**

The midwinter meeting of executives of fraternal benefit societies affiliated with the National Fraternal Congress was held in Chicago last week. The text of the papers and the discussions showed a tendency of the leaders to regard the most important object to be the rehabilitation of local lodges. Coupled with this is the idea that the societies have a distinct field to themselves—that of cooperation among the members. One of the speakers declared that his society did not consider itself in competition with legal reserve companies, although his organization sets up reserves on the American Experience 3½ percent basis; his idea was that the society should cultivate the field of home and family protection and back it up with friendly service to the members in their localities and provide homes for the aged and orphans and hospitals and sanatoria free for members needing such service.

### Admit Two Societies

The committee reviewed reports of the progress of bills introduced in the legislatures. These reports indicated that the congress bills would be successful in three or four states. President E. J. Dunn presided. He announced that two societies had been admitted to membership—the Woodmen of the World of Denver, a society operating in the Pacific and Rocky Mountain states, and the New Era Association, Grand Rapids, Mich.

The presidents' section meeting was well attended and was presided over by Miss Kate Mahoney, president of the Ladies' Catholic Benevolent Association.

### Promote Juvenile Insurance

The fraternal societies are coming to a realization that since they have adopted adequate rates and are accumulating the legal reserves they must regain their standing with the American people. The period of rate adjustment has made it difficult for them to grow. Therefore they are determined to promote juvenile business. Practically all of them have organized departments for the children on which the usual policies of insurance are issued. They are promoting child meetings and welfare work, getting the children interested in the work of the lodges. They visualize that in 15 to 20 years these children will have become adults, and at that time they will have only favorable experience with fraternal insurance, and they will be the boosters for the societies.

### Meet in Rochester Next

In line with this the societies of the National Fraternal Congress are cooperating for an international juvenile convention to be held at Fulton, Ill., July 9-11.

Speakers before the presidents' section were Mrs. Frances Buell Olson, president of the Degree of Honor Protective Association; D. P. Markey, supreme commander of the Maccabees; S. H. Hadley, president of the Protected Home Circle; A. W. Fulton,

## SALES RESEARCH BUREAU PLANS WESTERN SCHOOLS

### FIVE WILL BE CONDUCTED

**Sessions for Agency Builders Will Deal With Fundamentals of Staff Building**

Continuing demand for the Life Insurance Sales Research Bureau's lecture course in agency management has brought the announcement from the bureau that during the early spring months it will conduct the course in five cities of the west and middle west—Denver, March 27-30; Portland, April 3-6; San Francisco, April 9-12; Dallas, April 16-19; and Louisville, April 22-24. In each of these cities the managers' club or underwriters' association is sponsoring and promoting the course.

### Fundamental Problems Treated

Since late spring of 1927, 19 such "schools" have been conducted in as many cities throughout the United States. In addition, a number of companies have made the course available to their entire group of managers in special company schools. The course has been attended by more than 1,000 men actively engaged in agency building.

The course will consist, as in the past, of approximately 20 hours of lectures and discussion on such fundamental problems as: "Recruiting and Human Material," "Describing the Job to the Prospective Agent," "Methods of Selecting Agents," "Financing Agents," "Effective Training Plans," "Supervising New Agents," "Personal Development of Agents," "Agency Meetings," "Contests," "Conservation," "Business Management Methods," etc. The lectures are built entirely from the methods and practices the bureau has found in operation in its investigations in hundreds of agencies, large and small, urban and rural, in the United States and Canada.

Enrollment in the bureau course is open to general agents, managers, as-

chairman of the committee on legislation.

Other conferences were held by the fraternal society law association; the medical section and the secretaries' section.

The annual convention of the National Fraternal Congress will be held at Rochester, N. Y., Aug. 19-22.

## NEW SCALE ADOPTED FOR CONTRIBUTORY GROUP

### PLAN OF UNION LABOR LIFE

**Tries to Get Legislation to Permit Coverage of Member No Longer in His Trade**

NEW YORK, Feb. 28.—The Group Association has adopted a new scale for contributory group insurance, gauging the amounts to be paid by employees. It is provided that employees will contribute a maximum of 60 cents per month or 14 cents per week per \$1,000 of insurance of standard rates; 70 cents monthly or 16 cents weekly on insurance rated at standard plus nine cents; 75 cents monthly or 17 cents weekly on that rated at standard plus 17 cents; 80 cents monthly or 18 cents weekly on that rated at standard plus 26 cents or more.

### UNION LABOR LIFE PLAN

The Union Labor Life is actively engaged in seeking legislative liberalization in connection with group insurance, to aid in its group campaign. In New York and Massachusetts it is desired to permit the inclusion in groups of members no longer employed at their trade. In Wisconsin, Indiana and Iowa it is desired to permit the writing of groups of unions not now permitted in those states.

### Actuary Powell Made Director

At the annual meeting of the Columbian National Life John M. Powell was elected a director and was also made a member of the executive committee.

Mr. Powell has been actuary for eight years. He is a member of the Actuarial Society of America, the American Institute of Actuaries and the Casualty Actuarial Society.

tants, supervisors—to all who are actively engaged in agency building.

The success of these western schools is doubly assured by the recent addition to the staff of the bureau of L. B. Hendershot, formerly educational director of the Connecticut General Life. Mr. Hendershot is well qualified for this work because of selling experience and training in teaching. At intervals during his company connection he assisted Dr. Charles J. Rockwell in conducting his school of life insurance salesmanship.

## R. L. JONES NAMED AS SUCCESSOR TO FOEHL

**New York State Mutual General Agent Again to Be Organization Official**

### RETURNS TO OLD POST

**Becomes Treasurer of National Association, Which Office He Held Three Years**

NEW YORK, Feb. 28.—Robert L. Jones, New York general agent for the State Mutual Life and for many years one of the active figures in association work, has been appointed treasurer of the National Association of Life Underwriters by President Paul F. Clark, to fill the unexpired term of the late Charles A. Foehl. The appointment will be confirmed by the executive committee at its mid-year meeting in Chicago next month, the board of trustees having now approved Mr. Clark's action. In assuming this post, Mr. Jones returns to an old job in which he made a splendid record, he being Mr. Foehl's predecessor and being in charge of the association finances for the three previous years. During the period of his service, the finances were built from a very large deficit to a very large surplus.

### Veteran Life Underwriter

Mr. Jones is one of the veteran life underwriters of New York, having spent more years in the business than many can today boast. He has been continuously connected with the life business for 47 years, starting at the age of 13 in 1882 as messenger for the old Mutual Reserve Fund Life in New York. He was with this association for 24 years, the last ten being assistant secretary. At the end of 1905, he resigned and started 1906 as supervisor and assistant manager of the L. A. Cerf agency of the Mutual Benefit Life. He continued there for seven years and then in 1914 went with the State Mutual Life, taking up a rate book and making an excellent record in the field. Two years later he was made general agent, which post he now holds, having maintained his offices the entire time at 80

(CONTINUED ON LAST PAGE)

## MEN INVOLVED IN NEW SHIFT BY PENN MUTUAL



**FRANK H. DAVIS**  
Who Goes to Denver



**ALEXANDER E. PATTERSON**  
Who Returns to Chicago



**JOHN A. STEVENSON**  
Will Manage Two Offices



## ILLINOIS FEDERATION HAS ANNUAL MEETING

### LANPHIER MADE PRESIDENT

Number of Life Insurance Men Are Elected to Official Positions in This Body

John C. Lanphier, local agent of Springfield, Ill., was reelected president of the Illinois Insurance Federation at the annual meeting in Chicago last week. Mr. Lanphier presided at the business session and then turned the post-prandial part of the entertainment over to George Edgar Turner, general counsel of the Casualty Information Clearing House, who interspersed patriotic remarks in the program, coming as the function did, the night before the birthday anniversary of George Washington and following after a similar anniversary of Abraham Lincoln. At the speakers' table among others was Secretary C. F. Criswell of the Chicago Life Underwriters Association.

The arrangements for the meeting and banquet were in charge of E. M. Ackerman, new executive secretary of the Illinois Federation. Mr. Ackerman was introduced to the assemblage by President Lanphier. Mr. Lanphier said that the federation would have a series of regional meetings out in the state in order to build up membership outside of Chicago. Letters were read from Governor L. L. Emmerson, and Director of Trade & Commerce Leo H. Lowe of Illinois, regretting that they could not be present and Frank T. B. Martin, president of the Insurance Federation of America.

Mr. Turner said in his remarks that many people unfortunately feel that the government can transact private business better than the people can themselves. The injection of the government into private business he regards as a real peril.

### Will Work for Sound Laws

State Senator Kessinger said that as chairman of the senate insurance committee he had the full cooperation of G. J. Johnson, chairman of the similar committee in the house, in the protection of legitimate companies and the public. He said that Illinois should build up first-class companies of all kinds.

Mr. Burras told about the plan of the Industrial Conservation Board organized at a conference in Washington three years ago to hold a meeting in Chicago about April 1 to start a nation wide educational campaign against government interference in business.

E. H. McCoy, who is president of the National Printing & Engraving Company of Chicago, devoted his time to

## HENDERSHOT JOINS LIFE RESEARCH BUREAU STAFF

### WELL QUALIFIED FOR WORK

Has Served for Past Six Years as Educational Director of Connecticut General Life

L. B. Hendershot, formerly educational director of the Connecticut General Life, has joined the staff of the Life Insurance Sales Research Bureau. Because of his special training he is well qualified to assist with the educational activities of the field service department of the bureau.

Mr. Hendershot received the degree of B.S. from Cornell University in 1914, continuing his training in the graduate school of that university during 1916-1917, and was graduated from the University of Pittsburgh school of life insurance salesmanship in 1924. While he was security salesman for E. H. Rollins & Sons in 1920-1922, he published his book, "Compilation of Estates Showing Shrinkage of Such Estates Through Costs of Settlement."

In 1923, he was appointed educational director for the Connecticut General Life. From 1923 to 1928 he organized the educational department of that company, was in charge of field schools, correspondence courses, special educational literature, and was active in the field in organizing and directing agency meetings. During this affiliation, he was given leave of absence during three summers to serve as instructor in the University of Pittsburgh and the Rockwell school of life insurance salesmanship in courses given at Dallas, Kansas City, and Washington, D. C.

exposing the racketeers in Chicago saying that there were now 94 different businesses involved in these exploitations. He said that this was costing the people of Chicago \$136,000,000 a year or an average of \$45 a person. He said that in 1927 there were 34 business establishments bombed and in 1928 there were 118 bombings. He said that a racket was an easy way of getting money. Business men are organized and join with organizations of labor, most of which are exploited by crooks who get the admission and annual fees. The labor unions force the employers to employ no one but members of the union and the labor people agree, not to work for any other institutions than those in the organization and also promise to keep new enterprises out of the field.

Isaac Miller Hamilton, president of the Federal Life, was elected as a vice-president. The life men elected as di-

## NEW YORK LIFE HOME OFFICE GETS PRIZE

### BEST COMMERCIAL EDIFICE

First Award Has Been Made on Behalf of the Fifth Avenue Association

The annual architectural awards of the Fifth Avenue Association of New York City for 1928 are announced. The New York Life building, erected on the site of the old Madison Square Garden, is selected as the best commercial building erected in the Fifth Avenue section during the last year. Cass Gilbert was the architect of the New York Life building.

The New York Life home occupies the entire block between 26th and 27th streets, from Madison to Fourth avenues. It rises 34 stories and contains five sub-basement levels. About 65 percent of the 925,000 square feet of available floor space is occupied by the company. The balance is being rented.

### Description of Building

In general outline the building resembles a giant pyramid which effect is carried to completion by a golden "lantern" cap, the peak of which is 617 feet above street level. A series of three set-backs, at the fifth, the 14th and the 26th floors, arising from the artistic application of the zoning law restrictions, gives the building a cathedral-like appearance. The tower, which rises from the massive base at the 14th floor, is flanked on the east and west by supporting columns to the 26th floor. The central portion of the tower to the south continues up to the 34th floor, almost sheer from the ground except for one small set-back. An expression of solidity is obtained by the 440,000 cubic feet of buff Indiana limestone arranged according to the American perpendicular motif in the outer walls of the building.

rectors are Norris H. Bokum of Bokum & Dingle, managers Massachusetts Mutual Life; Frank H. Davis, general agent Penn Mutual Life; J. Y. Hamlin of Champaign, district manager of the Northwestern Mutual; Robert D. Lay, president National Life, U. S. A.; Harry C. McNamer, Equitable Life of New York in Chicago; Emmet C. May, president Peoria Life; R. W. Stevens, president Illinois Life; S. T. Whatley, Chicago manager Aetna Life.

Among the special guests were John T. Hutchinson of Detroit, executive secretary of the Insurance Federation of America, and C. W. Fairchild, former Colorado insurance commissioner, who is now connected with the Workmen's Compensation Publicity Bureau.

## MAY LEAVE MARYLAND UNLESS TAX IS REDUCED

### COMPANIES URGE REVISION

Serious Situation Confronting Insurers Pointed Out at Legislative Hearing on Recodification

BALTIMORE, Feb. 28.—The possible reincorporation of local companies under the laws of some other state unless changes are made in the present Maryland statute taxing this type of business was intimated during a hearing on the pending tax recodification and revision bill before the state assembly at Annapolis.

Representatives of casualty, fire and life insurance companies affected by the measure attended the hearing and stated their reactions to proposed changes in the present law.

Under the proposed bill insurance companies will be taxed 45 cents on the \$100 valuation of the market value of all taxable securities owned by the corporation, 15 cents to go to the state, and 30 cents for local purposes. This plan would become operative on a sliding scale beginning in 1930 and become fully effective in 1933. At present the companies are taxed on their capital stock.

### Life Companies Offer Amendment

M. Rothschild, president of the Sun Life of Baltimore, and Douglas Rose, president of the Maryland Life, spoke for that class of business. They pointed out that their taxes would be increased if the bill is passed in its present form, and stated that they were willing to accept this increase if an amendment were made to the bill to prevent them from being taxed more than foreign insurance companies doing business in the state.

The plan of taxation for these companies is the same as the surety and casualty companies, with a provision that the assessment must be at times equal to 60 percent of their securities. The amendment left with the committee provides that at no time shall the life insurance companies be obliged to pay taxes greater than 1 percent on the net premiums collected by the company from policyholders in Maryland. It was claimed that even with this amendment, the companies would have to double their tax payments.

## BALTIMORE LIFE PLANS NEW OFFICE BUILDING

BALTIMORE, Feb. 28.—Plans for a new home office building at the northeast corner of Charles and Saratoga streets for the Baltimore Life have been announced.

The building is planned to replace the present four-story-and-basement structure, housing offices of the company and occupied by it since 1912.

Arthur R. German, vice-president, said construction of the building would be started early next year. Rapidly expanding business has made larger quarters necessary, it was said. The site of the building has a frontage of 100 feet on Charles street, running back 87 feet on Saratoga street.

### To Cost Over \$500,000

The building will be six or seven stories and so designed that additional stories may be added when necessary. It will provide quadruple the floor area now occupied by the company. Plans of the directors are for a building costing in excess of \$500,000.

Established in 1882, the company has assets between 12 and 13 million dollars. The officers include William O. MacGill, president; Richard E. Bromwell and Arthur R. German, vice-presidents; Stephen D. Powell, secretary and agency manager, and Albert Burns, treasurer.

## FIGURES FROM DECEMBER 31, 1928, STATEMENTS LIFE COMPANIES

	Total Assets	Capital	Surplus	New Bus. 1928	Ins. in Force	Gain in Ins.	Prem. Income	Total Income	Pd. Policy holders	Total Disburs.
Atlantic, Va.	20,790,771	1,000,000	802,402	25,330,070	157,421,518	9,055,631	4,520,755	5,868,275	2,758,834	4,520,086
Central, Ia.	29,427,470	.....	1,977,042	23,763,688	181,094,183	5,931,012	5,789,841	7,570,778	2,552,720	4,635,860
Cit. Nat., Ill.	146,044	100,000	22,008	954,884	1,861,985	815,479	22,815	29,248	.....	42,118
Crescent, Ind.	2,105,683	100,000	39,297	1,679,855	13,469,514	.....	410,578	1,363,670	171,018	362,727
Equity, D. C.	7,058,591	120,000	577,959	16,765,134	55,325,798	3,957,367	2,022,579	2,521,087	614,824	1,614,479
Equity, N. Y.	1,076,123,633	.....	104,483,179	1,234,219,450	6,187,158,889	555,324,451	220,619,893	284,059,739	129,377,671	178,871,713
Fid. Mu., Pa.	83,161,905	.....	4,705,655	59,590,235	391,849,921	25,563,899	13,357,823	12,034,945	8,938,217	12,830,150
Gat. C., N. C.	437,687	100,000	55,600	7,960,000	.....	1,500,000	521,000	544,000	150,000	512,000
Grang., Mich.	3,718,295	200,000	617,727	4,859,699	24,310,397	1,303,357	656,957	854,611	276,897	516,476
Home G., Neb.	94,058	.....	5,156	1,665,500	3,020,500	1,365,500	110,260	116,252	6,116	74,772
Kan. C., Mo.	53,694,903	1,000,000	4,160,487	82,734,992	391,474,746	21,871,780	10,238,745	13,119,396	4,341,003	8,317,475
L. & C., Mnt.	341,171	142,757	70,088	1,247,508	2,745,008	601,508	69,999	91,907	11,602	98,623
Life of Va.	61,559,680	5,000,000	2,942,930	69,782,200	349,113,837	15,832,969	11,886,663	16,081,561	4,585,642	12,791,636
Mass. Protec.	1,683,903	300,000	320,196	6,995,000	20,765,355	4,004,796	544,695	599,142	70,282	218,152
Midw. Neb.	4,249,229	300,000	132,856	3,139,382	24,463,891	690,712	614,084	835,003	238,090	523,693
Mor. Pl. N. Y.	1,199,977	300,000	550,656	33,513,525	32,881,825	3,809,015	726,732	890,550	137,322	668,719
M. of Baltl.	11,086,972	500,000	741,268	76,936,664	146,689,437	6,651,739	5,240,607	5,738,450	1,155,793	3,888,155
N. Sav., Kan.	995,962	200,000	60,781	5,545,412	15,493,109	1,087,000	435,275	564,560	124,525	335,907
N. Sec., Tex.	349,405	200,000	100,540	4,822,024	5,392,196	4,434,947	118,667	224,217	7,342	156,699
N. C., N. C.	2,473,528	400,000	107,919	5,609,630	28,025,516	947,382	899,069	1,039,566	326,209	651,199
So. L. & H.	810,461	118,370	204,901	25,490	19,446,367	509,990	1,410,357	1,462,302	529,457	1,329,084
United, Ill.	150,946	100,000	11,012	8,274,873	8,274,873	8,274,873	123,558	175,960	19,240	128,425
United, Kan.	173,430	100,000	29,815	3,523,419	4,556,919	3,162,419	61,117	75,918	4,000	80,928

## Business Woman Takes \$500,000 of Insurance to Protect Her Interest

MRS. IDA BOFFEY BACON, president of the Union Towel Supply Company of New York and Jersey City, N. J., has taken out \$500,000 insurance to protect her interests in the institution. She has appeared in the papers on account of the large amount of insurance taken by a woman. Her late husband, Edgar B. Bacon, was head of the concern. She started 30 years ago in the business as bookkeeper in the establishment. The two worked together. As Mrs. Bacon was well informed as to this business she decided to continue it, but in doing so she assumed certain obligations which would result in a substantial decrease of her legacy in the event of her own death within a two-year period.

She consulted G. A. Eubank, manager of the life insurance department of Johnson & Higgins in New York.

"As the business is worth considerably more than \$500,000, and as I have elected to keep it," said Mrs. Bacon, "the natural thing to do was to buy insurance for at least \$500,000 to compensate in part against the possibility of my death within the period of two years. In the event of my death now, my estate will not suffer more than it would at the end of two years, whereas, if I were not insured it would be out not only the business, but, as well, a considerable portion of my legacy. Why even a poor business man should be able to see the value of insurance in a case of that kind."

### Women Become More Important

Mrs. Bacon said that she believed women would become more and more important factors in the business world, and that they would probably be even more interested in insurance than men,

for the simple reason that they brought a fresh and unprejudiced mind to the problem of business. The woman whose interest is primarily centered in business, according to her, is likely to take it even more seriously than is man for the next quarter of a century, for she will feel that the world at large is watching her efforts and will be keen to protect her every move against any possibility of failure.

"Women should be excellent prospects for insurance," she continued, "because they will be more cautious and less speculative in their ventures, and they will want to protect even their non-speculative ventures into the realms of what has hitherto been known as man's exclusive domain."

Mrs. Bacon was elected president of the Union Towel Supply Company following her husband's death by the trustees of the estate, and was recently made a director of the Bank of Lafayette of Jersey City, N. J. This latter honor gives her the distinction of being one of less than a dozen women bank directors in the United States.

### Educational Conference Scheduled

Agents of the Penn Mutual Life in Chicago and some downstate communities will attend an educational conference to be held in Chicago March 11-13. The sessions will be under the direction of Vincent B. Coffin, educational director of the company. A feature of the conference is that qualification for attendance is on the education basis. Each agent who will be present must first prove himself sufficiently advanced in the business to obtain benefit from a higher educational course.

### Ohio Tax Bill Signed

Gov. Cooper of Ohio has signed the Bender bill which reduces the tax on foreign insurance companies from 3 to 2½ percent, as it formerly was. The bill will become effective in 90 days.

## NORTHWESTERN MUTUAL APPOINTEES



L. WATTS NORTON



TOM N. CLARK

R. C. and F. Aunspaugh, general agents for Northwestern Mutual Life at Raleigh, N. C., have resigned effective March 31, 1929, and will devote their entire time to personal production. They were members of the general agency of Aunspaugh, Nolley & Aunspaugh, in charge of Virginia and North Carolina for seven and one-half years, until May 1, 1925, when W. T. Nolley took over Virginia and they took charge of North Carolina.

The field which has been under their charge will be divided. The eastern section is to be assigned to L. Watts Norton, a native of Durham, N. C., and the western section to Tom N. Clark, Asheville. Mr. Norton has been an agent of the Northwestern Mutual Life since 1916. He has been a district agent

charge of Virginia and North Carolina for more than 12 years and personally has paid for more than \$2,500,000 of insurance in the past seven years in addition to the work of his agents. He is a graduate of the University of Virginia.

Mr. Clark is a native of Kentucky and has been with the company for nearly eight years. He has been a consistent producer, in the past six years averaging more than \$400,000 annually, and he has confined his efforts almost solely to proprietors, managers, business firms and professional men. He has consequently written a high class of business. He has had wide experience as a salesman, having been in the retail clothing business and having sold stocks and bonds before becoming associated with the Northwestern Mutual Life.

(No. 6 of a Series)

# Give Me The Facts!

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THAT IS THE DEMAND OF THE WIDE-AWAKE UNDERWRITER OF TODAY. BEFORE PROGRAMS OR PROPOSALS THERE MUST ALSO BE PROSPECTS, AND NO MAN IS REALLY A PROSPECT UNTIL CERTAIN FACTS CAN BE LEARNED ABOUT HIM. HOW ARE THE VITAL DETAILS TO BE SECURED? CAN HE GET INSURANCE—PAY FOR IT—WHAT IS HIS SPECIFIC NEEDS?

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"FUNDAMENTALS FOR FIELD MEN" GIVES A COMPLETE EXPLANATION OF THE PROSPECT SURVEY AND HOW IT MAY BEST BE EFFECTED THROUGH THE USE OF THE SURVEY CARD—A HANDY DEVICE THAT OFFERS A CONVENIENT, LOGICAL METHOD OF PLACING THIS VALUABLE DATA AT THE AGENT'S INSTANT CALL.

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(Just one of the many reasons why American Central representatives are happy and successful.)





## M. L. WOODWARD SPEAKS TO TORONTO PRODUCERS

### OPPORTUNITIES HIS SUBJECT

Tells Hearers That New Type of  
Salesman and New Methods Will  
Get Results

Milton L. Woodward, Detroit general agent of the Northwestern Mutual Life, addressed the Life Underwriters Association of Toronto last week on "Life Insurance as a Present Day Opportunity," saying in part:

"The progressive, thinking life insurance salesman is capitalizing the new appraisal the public has made of his goods. He sees no end to the good he can do and the compensation he will receive if he but properly employs his time, energy and imagination and gets into the stride of today. Salesmen in all other lines of endeavor, actuated by desire to deliver goods that won't come back to people who will come back, are weighing carefully this business of ours. They are beginning to realize, as never before, that if the sound, tried sales methods they have been using for compensation not commensurate with their performances were applied to life insurance selling, a straight, unobstructed road to certain success would be open to them all the way. They are amazed at the accomplishments of many who are getting by in this splendid business of ours who are only feebly in our business.

"The intelligent and industrious life underwriter should never have suffered nor had his path strewn with indifferent and cold receptions because of the admission into our ranks of the cripples and cast-offs of other vocations. Our calling holds forth too much, its contribution to humanity is of too high and

grand a character that its doors should be left wide open to a man who has no past triumph to show. Tomorrow the man will not only seek the job, he will fight for it. His will and preobtained knowledge will recognize no obstacles. The loafer and floater will find that not even standing room will be left for him in the future.

### Big Incentive Present

"It is said that three-quarters of the estates that are left in America, except the tremendously large estates, consist chiefly of the proceeds from life insurance. It is also said that only 3 percent of the national income of this country is invested in life insurance contracts that provide these estates. If it is actually true that approximately 3 percent of the income is spent annually for what men leave behind, what more challenge and incentive should a real salesman need to come into our business? Regardless of how large a demand one can create for our goods, the supply is never lacking.

"Success in life insurance or any other business is nothing more than ambition hitched to a plan, but until many of the underwriters of this country realize that there is no short cut to success in this business, it will go on as usual. We are too complacent. Many of us are very secure in our jobs, feeling that the staggering totals put on the books each year should cause comment, but if we are selling at this writing only 3 percent of the national income used in buying it, there is yet much room for improvement.

"These figures will be changed when men of proven ability, with splendid past records for achievement, prosecute the sale of life insurance with the same enthusiasm and proper planning they were forced to give to their former calling where returns were trifling as compared to the returns of a good life insurance man who is willing to put in a full day's work and do it every day. Applications

will be signed regularly by the intelligent use of workable plans."

### Judge Murphy Welcomed

Insurance men will welcome Judge Clarence Murphy into the ranks of insurance officials as chairman of the loans committee of the Union Central at Cincinnati. For 22 years Judge Murphy has served as common pleas judge at Hamilton, Ohio, but has journeyed in to Cincinnati, 20 miles away, to preside as chairman of the executive committee of the board of directors of the Union Central, on which committee he has served since 1910 and as a member of the board for 23 years, succeeding his father, who was one of the organizers of the company. Judge Murphy has been an important factor in the Union Central and now becomes a full time official, the plan being to have a finance committee which will hold meetings every day instead of weekly as heretofore. Judge Murphy is naturally imbued with the history and traditions of the Union Central, as the company was organized in Hamilton, having been moved to Cincinnati. He is a man of high character and well regarded in Hamilton where as a Democrat he has been reelected to the bench many times in a Republican community. Judge Murphy will continue his residence in Hamilton and will drive to Cincinnati daily.

### Branic Is Agency Supervisor

Vice-president W. H. Savage of the Great Republic Life announces the appointment of Archie C. Branic as an agency supervisor. Mr. Branic has been assigned to the Bakersfield general agency, which is conducted under the name of the Life Underwriters Budget Corporation, of which L. G. Haas is president, and with which Mr. Branic has been connected for the past three years as a part-time agent. He has been a leading personal producer, writing

close to \$250,000 annually on a part time basis, and is well known to members of the life fraternity in the San Joaquin Valley.

### Confederation Life Changes

C. S. MacDonald, vice-president and general manager of the Confederation Life of Canada, has announced some important changes as follow:

C. D. Devlin continues to fill the position of superintendent of agencies for Canada and Newfoundland, but with increased powers and responsibilities.

The additional appointments have been made of four assistant superintendents, with jurisdictions for the present as indicated:

R. H. Melville, assistant superintendent, western division, (western Canada); William Boulton, assistant superintendent, central division (Ontario); P. S. Roberts, assistant superintendent, eastern division (eastern Canada and Newfoundland); A. E. Lawson, assistant superintendent, southern division, (Mexico, Central America and the West Indies).

The headquarters of the assistant superintendents will be at the head office in Toronto, in order that they may have the advantage of more frequent conferences for the discussion and solution of agency problems.

### Branch Office Personnel Additions

The general expansion program of the Lincoln National Life of Indiana, has been continued with the appointment of four new cashiers to be placed in various branch offices. These men, G. A. Hauer, John Harris, Henry Wood, and B. H. Wood, Jr., have been through a special training course in the Lincoln National methods of home and branch office operating and cashiers' daily practices. They are now stationed as follows: Mr. Hauer at Grand Rapids, Mich.; Mr. Harris at Kansas City, Mo.; Mr. Wood at Philadelphia, and Mr. Miller at Oklahoma City.

# Pan-American Life Insurance Company

## Announces the Appointment of

**MORGAN JONES**

Manager Chicago Branch

568 Insurance Exchange Building

THE PAN-AMERICAN LIFE writes a complete line of low-cost non-participating policies.

THE PAN-AMERICAN LIFE has a Substandard Department broad in its treatment of under-average risks.

THE PAN-AMERICAN LIFE writes Non-cancellable and Commercial forms of Accident and Health Insurance. Its Non-cancellable Income Policy is low in rate and broad in coverage. Its Cancellable forms of Accident and Health are designed especially for Commercial business and are generous in their benefits.

THE PAN-AMERICAN LIFE combines Accident and Health with Life Policies, affording a rate that is without comparison.

THE PAN-AMERICAN LIFE will be pleased to consider brokerage business in the above lines from well established brokers.

MR. MORGAN JONES is in a position to make liberal agency contracts on all lines and will give men contracting with him every reasonable assistance.

# PAN-AMERICAN LIFE INSURANCE CO.

New Orleans, U. S. A.

Crawford H. Ellis  
President

E. G. Simmons  
Vice-President and General Manager



## AGENCY TRAINING METHODS

Beers & DeLong of Mutual Benefit in New York City Have Intensive Program

NEW YORK, Feb. 28.—One of the outstanding examples of effective agency building is that of the Beers & DeLong agency of the Mutual Benefit Life in New York City, and it is very largely built around an intensive agency training program. This was the first year of operation, following a reorganization which was necessitated by a large number of the organization withdrawing. Yet in their first year, Beers & DeLong have so effectively built a new organization that it reported a 10 percent gain over the old organization, making 1928 the greatest year the Mutual Benefit has ever enjoyed in New York, with \$31,884,000 in new paid business. Furthermore, this does not truly reflect the present pace of the office, as several of the best producers were added and trained in the last half of the year. These general agents have quickly taken in hand their new field and have created an agency plant that should set a new record in 1929.

### Agency Training Keynote of Success

Agency training has been the keynote of the Beers & DeLong achievement of 1928. They have a very comprehensive system of preparing all new men for the work and this, coupled with a very excellent program of agency selection, has brought about the results. Numerous executives were taken into the agency from other branches of business the past year, but that of itself is not regarded as the key to their success. Every man is required to go through the training course and it is this that adequately prepares the men for their new work. Regardless of their previous knowledge of the business, however, every man must take the course outlined by Beers & DeLong.

### New Men Make Good Showing

The new men were all brought in from the outside and their first year results indicate a fair degree of preparation. Two of the first year men became \$1,000,000 producers and two others in their first year passed the \$500,000 mark. The new men also were introduced to new sales ideas and larger sales units, average size of policies indicating that they are cultivating big business. One of the new men showed an average policy size of \$22,000 and another an average of \$18,000. All the men are taught to talk life insurance from the estate angle and this results in bigger sales.

### Must Attend Six-Week School

The basic unit in the training program of this agency is the six-week school which all new men are obliged to attend—and which all old men may attend to improve their methods. It is a comprehensive course, led by William H. Beers, one of the general agents, and C. Preston Dawson, manager of the uptown branch. The course is divided into two general sections, the first in class and the second in the field. Of the first, the first six days are devoted to the essential details of the business, the next three days to studying the needs of the insured and the last nine days to selling plans and sales methods. The last three weeks are given over to field work jointly with one of the managerial organization, this joint work being required for the three weeks at least and longer, if it is regarded as necessary.

### Objectives of First Class Session

The first class session has at its objective the following: To give pupils a complete understanding of all essential details of business; to make them thoroughly familiar with the working tools, such as rate book, dividend scales, blue prints, pocket gem, Munson book, etc.; to make them familiar with the Mutual Benefit and give them a working

knowledge of other companies; to develop the advantages of life insurance as a vocation; to acquaint them with company and office practices; to give accurate information regarding the filling out of applications and proper handling of business.

### Lay Foundation for Sale

The second class session has as its objectives the following: To indicate the needs of the public and show how insurance fills these needs; to explain fully why men buy insurance, including life value, property, transfer, trusteeship, savings feature, old age protection and the like; to show how the details previously explained can be used to demonstrate and illustrate the value of insurance; to lay a foundation upon which a sales presentation can be built; to outline a definite method of prospecting and convey a proper conception of the amount of effort required; to outline a daily program of effort; to outline a financial program which will eventually build a student into an independent economic unit.

### Standard Sales Talk Emphasized

In the third class session, the nine days are devoted entirely to sales plans, with emphasis on the standard sales talk. It is the purpose of the class to assist each student to build a presentation which harmonizes with the best selling thought of today and which will sell insurance in average cases; to build the presentation into the student so that he will automatically and normally use it; to lay a foundation which will permit the adding of future good ideas; to so fill the student with sound ideas and inspiration that he will be in good closing form when he begins to solicit.

### Follow Basic Presentation

In this class, each man is required to develop his own standard sales talk, following as a basis the "Beers prepared presentation," which is widely known. This is a skeleton of sales ideas, revised twice yearly on the advice of the leading Mutual Benefit men throughout the country, acting jointly. But it is not used by the new agents as their talk. Rather it is a basis, upon which each is to build his own talk, and this is twice revised during the nine days, so that the final talk represents three writings and nine days of concentrated study. It will not be used by rote, but will be adequately impressed on the mind of the agent, so that he will be able to start off his interview on the basis of that efficient and self-fitted plan.

### Have Three Weeks in Field

With this comprehensive background, the men are then put into the field for three weeks under the guidance of one of the managerial organization. There is no expense to the agent for this aid, but he is required to use it, so that the office can check his preparation and progress. It is worked on a definite schedule and every morning except Monday and Saturday is set aside by two of the staff, to devote to this field work. It has been found very helpful, for even with training, the first attempts of even men of executive caliber are often lacking in confidence and tact. The manager can thus give practical suggestions for aiding his development—and often can save a sale for the new man, this being without cost to the agent. After the three-week period, however, if this aid is further desired, it is not given gratis.

### Work Constantly Checked

Thus prepared, the men are put into the field alone, but are constantly checked, so that any failings or mistakes can be caught at any time. The

# Pyramids of Progress

At December 31, of the year indicated

## Insurance in Force:

1920 . \$1,455,000

1922 . \$5,830,500

1924 . \$12,488,900

1926 . \$32,857,535

1928 . \$72,086,706<sup>00</sup>

## Total Admitted Assets

1920 . \$156,314<sup>28</sup>

1922 . \$729,490<sup>20</sup>

1924 . \$1,317,437<sup>15</sup>

1926 . \$2,926,810<sup>15</sup>

1928 . \$7,418,123<sup>41</sup>

THE

# FEDERAL RESERVE LIFE INSURANCE CO.

E. W. MERRITT, Jr., Pres.

Home Office: Kansas City, Kansas

# NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY

O. J. ARNOLD, PRESIDENT

**STRONG - Minneapolis, Minn. - LIBERAL**

## 44TH YEAR

*Greatest Year in Company's History*

Gain in Paid-for Insurance in Force . . . . .	30 MILLION DOLLARS	12%
An increase over the gain made in 1927 of over	7 MILLION DOLLARS	30%
New Business During the Year — Paid-for basis	64 MILLION DOLLARS	
An Increase over 1927 New Business of over . . . . .	7 MILLION DOLLARS	12½%
Admitted Assets increased over . . . . .	3¾ MILLION DOLLARS	13%

### FINANCIAL STATEMENT

December 31, 1928

#### RESOURCES

Bonds,	
Government, State, County,	
and Municipal . . . . .	\$5,680,653.85
Railroad, Public	
Utility, etc. . . . .	7,726,495.37
First Mtg. Loans (City and Farm) . . . . .	\$13,407,149.22
Collateral Loans . . . . .	9,924,248.72
Policy Loans . . . . .	400,000.00
Real Estate . . . . .	5,513,660.77
Premiums, Due and Deferred . . . . .	1,749,202.70
Cash on Hand . . . . .	1,363,245.00
Interest Due and Accrued and Other Assets	208,481.01
	641,590.99
<b>TOTAL . . . . .</b>	<b>\$33,207,578.41</b>

#### LIABILITIES

Reserve on Policies . . . . .	\$26,787,889.00
Death Claims Due and Unpaid . . . . .	None
Claims Reported but Proofs of Loss not	
Received . . . . .	142,917.88
Present Value of Death, Disability, and	
other Claims Payable in Instalments . . . . .	820,132.27
Premiums and Interest Paid in Advance . . . . .	171,435.48
Reserve for Taxes Payable in 1929 . . . . .	238,862.07
Profits for Distribution to Policyholders . . . . .	1,473,713.55
All other Liabilities . . . . .	130,194.99
Contingency Reserves . . . . .	879,504.41
Surplus to Policyholders (Including \$1,-	
100,000.00 Paid in Capital) . . . . .	2,562,928.73
<b>TOTAL . . . . .</b>	<b>\$33,207,578.41</b>

INSURANCE IN FORCE

# \$288,168,909.00

new men meet one afternoon each week with the school director, to go over their actual field problems. They meet with the older men in the agency Monday morning conferences, which are general sales meetings, with outside speakers. The men are grouped by the amount of experience and field work and close touch kept with each group and each individual, to see that he is keep the desired pace.

#### Reading Program Recommended

A solid reading program is recommended, gauged by the needs, background and adaptability of the men. In some cases, it might be a program of reading in the realm of economics and finance, in some it might be a more general cultural program and in some it might be technical in certain lines that would be of aid to the individual. One book always recommended for close study at home is the Diamond Life Bulletin. This is a part of the personal follow-up of the men. Also, as time passes, the men are recommended to the university sales course, this depending on the man. It is not recommended at the outset, for the general agents feel it can better be assimilated at a later period, when the rudiments of the business are fully grasped—and then be of more value. Thus, it is usually at least a year after the man joins the agency before he is recommended for the college course, this being purely optional, of course.

This, in brief, is the plan of the Beers & DeLong agency which has so guided the new men joining the organization this past year that they were able to set a new agency record, although it was almost a first year agency in many regards.

#### THOBADEN MADE THE CLEVELAND SECRETARY

CLEVELAND, O., Feb. 28.—George H. Thobaden has been appointed to succeed M. L. Hoffman, executive secretary and managing director of the Cleveland Life Underwriters Association, who has become assistant managing director of the National association. Mr. Thobaden was formerly with the Cleveland Cliffs Iron Company for many years in the credit department. He is a member of the board of directors of the Cleveland Association of Credit Men and is chairman of its entertainment committee. He has been instrumental in forming the Cleveland coal group in that organization.

#### Indianapolis Agency Change

The Indianapolis Insurance Agency, 612-615 Meyer-Kiser Bank building, Indianapolis, succeeds the Randall & Tilman agency. Mr. Randall recently withdrew from the firm and his former partners, Sidney Mahalowitz and H. B. Tilman, are continuing the business under the new name. The office is general agent of the Great American Indemnity for Marion county. It writes all lines

of insurance and also represents the Keystone, Netherlands and the Globe & Rutgers, as well as the John Hancock Mutual Life. This office believes in dovetailing life insurance in with property insurance and Mr. Mahalowitz ranked third for part-time producers in Indiana for the John Hancock last year. He wrote approximately \$150,000 in the twelve months and says that his life insurance production comes practically without solicitation. As he sells casualty and fire insurance he frequently sees where life insurance will fit in so obviously that, when it is presented, his client takes it almost as a matter of course. Both Mr. Mahalowitz and Mr. Tilman are strong for the idea that an agency should give full insurance service.

#### Austin's Parents Die

The parents of Howard A. Austin, manager of the Prudential in Kansas City, died within six hours of each other. Both Judge Austin and his wife had become ill with pneumonia several days ago. Mrs. Austin died Saturday night, and Judge Austin died early Sunday morning without having gained consciousness, and without knowing that his wife had passed away. Judge Austin, for years a judge of the circuit court in Kansas City, was 84 years old, and his wife was several years younger.

#### HARRISON RIDER NAMED MARYLAND COMMISSIONER

BALTIMORE, Feb. 28.—Harrison Rider, president of the board of county commissioners of Baltimore county, was appointed insurance commissioner this week by Governor Ritchie to succeed Carville D. Benson, who died two weeks ago.

Mr. Rider, who is a Democrat, is interested in several business enterprises and is a director in several banks. He has served several terms as one of the Baltimore county commissioners. The unexpired term for which he was named ends in April, 1931.

#### Change in Well Known Law Firm

Albert Ward of Indianapolis, who has served as United States district attorney in Indiana for the past four years, on March 1 will become a member of the insurance law firm of Slaymaker, Turner, Merrell, Adams & Locke in that city. The firm name is to be changed to Slaymaker, Merrell, Ward & Locke. The other members of the firm are Burke G. Slaymaker, G. E. Turner, Clarence F. Merrell, Claris Adams and Theodore L. Locke, all of whom are well known in insurance circles, as this office has specialized on insurance law practice successfully for several years. Mr. Turner will continue his relationship with the Casualty Information Clearing House at Chicago and Mr. Adams as secretary and general counsel of the American Life Convention. Mr. Ward served as judge of the Miami circuit court at Peru, Ind., for several years before his appointment as United States district attorney. Among the cases prosecuted by Mr. Ward was that of Edward Trautgett who was convicted as leader of a notorious ring in Indianapolis which handled stolen automobiles.

#### Sun Life Appointments

The Sun Life of Canada announces the appointment of B. C. Thompson as an inspector of agencies. J. A. Ishister, who has been unit manager at Lethbridge, Alta., for the past three years, becomes agency assistant at Calgary. C. Vivian Earl becomes agency assistant in the Toronto division, succeeding Walter C. Rean, who is now district manager at London, Ont.

#### Veatch Goes to Waco

V. V. Veatch, who has been actuary of the Merchants Life of Des Moines, has been appointed actuary of the Texas Life of Waco. He is a graduate of the University of Michigan.

### LIFE INSURANCE RECLAMATION CONSERVATION

THE  
OTIS  
HANN  
CO.

JACK ROBERTS HANN PRES.  
HARRY W. RICE VICE PRES.

10  
SO. LA SALLE ST.  
CHICAGO



## LIFE INSURANCE BY STATES

Business issued in 1928 and amount in force December 31, 1928, in various commonwealths

## NEW YORK

	New Business	In Force
Guard. Life, N. Y.	32,727,315	134,198,192
North Amer. Reassur.	15,254,800	41,095,960
Morris Plan, N. Y.	8,555,250	9,109,960
Conn. Mut.	40,105,132	213,587,963
Mass. Protect.	340,500	1,416,610
Mass. Mut.	60,312,681	366,621,142
Equitable, Ia.	5,935,346	19,730,396
New Eng. Mut.	32,218,824	159,980,699
Union Labor, D. C. G.	1,965,000	1,214,500
Union Labor, D. C. G.	18,013,090	17,909,000
Travelers	155,127,574	1,049,768,679
Travelers	75,748,279	257,496,013
Penn Mut.	63,985,888	368,646,911

## MICHIGAN

	New Business	In Force
Morris Plan, N. Y.	7,177,450	7,123,825
Eureka Maryland	30,000	498,325
Geo. Washington	165,288	384,962
Victory, Ill.	460,205	391,858
Sun, Canada	17,672,301	79,077,248
Sun, Canada	6,767,600	10,889,600
Bus. Men's Assur.	1,720,021	2,548,767
Bus. Men's Assur.	10,250	35,500
Conn. Genl.	6,018,375	21,897,122
Conn. Genl.	2,544,448	5,411,218
Conservative, W. Va.	22,500	23,500
Conservative, Ind.	1,292,862	2,344,975
Prudential	39,007,823	165,259,144
Prudential	8,202,456	11,791,959
Prudential	45,273,025	189,189,618
Monarch, Mass.	376,750	583,250
Provident L. & A.	37,500	61,500
Life of Va.	1,277,500	2,742,833
Life of Va.	4,558,164	3,943,733
Mass. Protect.	334,500	1,075,158
Crown, Can.	2,891,229	5,705,390
Eq. Cent. L. & A.	827,194	327,194
Fidelity Mut.	2,214,319	16,564,673
Amer. Nat., Tex.	3,478,852	5,898,250
Amer. Nat., Tex.	19,072,949	21,166,821
Lincoln Nat. Life	20,433,133	.....
Lincoln Nat. Life	11,455,362	63,979,322
Lincoln Nat. Life	11,000	55,500
Equitable, N. Y.	71,723,410	116,633,388
Equitable, N. Y.	11,163,565	37,941,626
Peoria Life	8,151,835	30,236,117

## NEBRASKA

	New Business	In Force
United Ben., Neb.	999,500	1,631,500
Travelers	4,005,346	23,692,170
Amer. Res., Neb.	2,723,000	6,322,000
Amer., Tex.	629,238	2,603,413
Conn. Mut.	822,513	6,964,899
Equitable, N. Y.	5,333,644	40,685,840
Kan. City	1,572,005	11,365,358
Mass. Mut.	1,878,037	7,814,611
Northwestern Mut.	5,252,700	52,930,822
Northwestern, Neb.	1,156,815	6,875,006
Penn Mut.	1,269,362	11,088,504
Prudential	5,687,278	25,268,742
Reins., Ia.	1,447,945	6,413,879
State, Ind.	1,439,997	11,682,295
Sentinel, Mo.	1,000	1,500
Acacia Mut., D. C.	26,000	22,860,273
Aetna	4,064,987	866,455
Amer. Cent., Ind.	130,675	356,000
Columbus Mut., O.	82,000	14,950,091
Equitable, Ia.	2,080,623	3,495,502
Farmers, Colo.	6,234,280	1,209,510
John Hancock Mut.	579,495	26,767,075
Metropolitan	4,831,397	25,823,731
Nat. Ben., N. J.	2,637,536	482,618
Nat. L. & A., Tenn.	162,000	5,968,639
National, Vt.	982,796	19,500
New Eng. Mut.	2,181,859	16,275,215
Northern States, Ind.	3,500	209,257
Pacific Mut.	471,329	4,352,407
Ohio Nat.	121,914	665,414
Reserve Loan, Ind.	24,500	24,500
Reinsur., Ia.	1,447,915	6,413,879
Union Pacific, Neb.	181,113	3,929,281

## TENNESSEE

	New Business	In Force
Acacia, D. C.	51,500	59,800
Aetna Life	5,565,661	32,811,160
Aetna Life	5,267,386	9,670,569
Amer. Cent., Ind.	309,218	2,016,875
Equit. of Ia.	416,907	2,602,376
John Hancock	851,331	1,829,505
John Hancock	19,573	49,221
Kansas City	1,494,798	4,365,906
Metropolitan	15,706,848	91,953,016
Metropolitan	15,287,969	31,850,239
Metropolitan	23,619,364	89,478,272
Mut. Benefit	1,295,704	22,015,019
National L. & A., O.	12,187,378	20,520,978
National L. & A., G.	7,738,000	5,735,000

	New Business	In Force
Mass. Mut.	8,030,627	45,130,941
Mass. Protect.	155,500	394,765
Philadelphia	218,852	2,266,230
Prudential	8,402,306	49,839,087
Prudential	13,828,576	42,219,937
Prudential	3,236,177	8,065,169
Reserve Loan	210,204	1,806,351
Rockford	.....	47,500

## OKLAHOMA

	New Business	In Force
Amer. Life, Mich.	981,027	6,350,653
Acacia Mut., D. C.	1,484,500	8,410,688
United Ben., Neb.	1,604,000	1,545,000
Equit. Life, Ia.	855,448	4,511,897
Kansas City	28,098	28,875,609
Aetna Life	27,772,022	28,385,969
Natl. Res., Kan.	402,000	349,500
Mut. Benefit	12,458,052	13,155,301
Amer. Cent., Ind.	2,960,570	3,058,960
Prairie, Neb.	311,076	810,076
Continental, Ill.	416,750	571,936

## SOUTH DAKOTA

	New Business	In Force
Acacia, D. C.	232,500	267,000
Aetna	327,890	4,580,803
Equitable, N. Y.	7,687,576	31,852,526
Equitable, Ia.	895,941	4,899,319
Guardian, N. Y.	4,175,170	734,798
Kansas City	790,902	7,688,022
Mass. Mutual	683,266	3,509,265
Metropolitan	159,835	1,147,710

## KENTUCKY

	New Business	In Force
Berkshire	692,000	1,342,500
Equitable, N. Y.	3,922,316	48,419,240
Equitable, N. Y.	6,732,300	26,699,200
Sentinel Life, Mo.	54,500	23,115
State Life, Ind.	254,668	1,403,377
United Ben. Life, Neb	324,500	323,500
Union Central	2,910,520	27,475,149
Continental Assur.	640,352	1,782,115
Connecticut Mut.	1,470,094	10,712,596
Home, N. Y.	452,510	6,468,165
Liberty, I.	157,250	556,129
Liberty, Ill.	8,700	21,000
Life of Va.	29,500	119,000
Life of Va.	471,722	425,089
Mass. Mut.	2,850,859	19,331,135
Morris Plan, N. Y.	293,050	294,450
Nat. Life, Vt.	2,027,069	18,506,920
Nat. Life & Accel.	1,703,519	5,816,214
Nat. Life & Accel.	6,374,459	11,134,466
New Eng. Mut. Life	3,254,959	30,651,482
Pacific Mut.	1,960,331	11,261,969
Prudential	9,255,160	55,938,155

(CONTINUED ON NEXT PAGE)

## THE FRANKLIN LIFE INSURANCE COMPANY

Springfield

Illinois



## A Chance to Grow

THE last agency school held at the Franklin Home Office closed on February first. 60% of the men who attended were newly appointed general agents chosen from the ranks of the Company's field force. They were men who had shown conspicuous ability, and were chosen because the Company felt that Franklin men deserved advancement.

The school was conducted by Mr. Clarence E. Randall, who himself came into The Franklin as a sub-agent, became a general agent with a personal production of more than a million a year, and was eventually appointed Superintendent of Agents.

The Franklin believes in the intensive cultivation of its men and its territory, and offers the opportunity for cultivation to any man with progressive ambitions.



## (CONT'D FROM PRECEDING PAGE)

	New Business	In Force
Prudential .....G.	4,403,273	48,170,016
Prudential .....I.	13,022,278	58,903,144
Metropolitan .....O.	12,903,253	76,324,439
Metropolitan .....G.	2,614,716	8,798,844
Metropolitan .....I.	15,783,765	82,049,309
Penn Mut. Life	2,375,361	22,125,111
Mass. Prot. Life	132,500	272,275
Reserve Loan Life	477,500	861,096

## MISSOURI

	New Business	In Force
American, Tex.	714,358	3,091,478
American Res., Neb.	747,500	12,500
Bankers, Ia.	3,180,804	33,769,832
Farm. & Bank, Kan.	915,947	3,284,228
Lincoln Nat., Ind.	2,713,170	3,844,559
Lincoln Lib., Neb.	137,000	763,735
Mass. Protective	164,000	347,500
Metropolitan .....O.	39,204,139	255,349,871
Metropolitan .....I.	24,452,859	66,321,763
Metropolitan .....G.	45,183,489	208,764,895
Miss. Valley, Ill.	118,100	82,616
North Amer., Ill.	441,932	3,618,897
Nat. Fidelity, Mo.	2,034,341	2,432,942
Ohio National	61,734	195,000
Prairie, Neb.	74,500	403,250
Penn. Mutual	4,826,087	35,703,259
Reliance, Pa.	424,126	5,641,818
Reserve Loan	297,405	2,321,619
Service, Neb.	1,731,808	1,488,000
United, Kan.	146,000	.....

Officials of the Federal Mutual Life have filed papers with the secretary of state of Indiana changing its domicile from Indianapolis to Fort Wayne, Ind.

## STATE'S CONTRIBUTION INCREASES RAPIDLY

## ALARM OVER PENSION PLAN

Massachusetts Appropriations for Teachers' Fund Grows from \$25,000 to \$772,000 in 15 Years

BOSTON, Feb. 28.—The insurance department has been called in to make an examination of the retirement fund for teachers' pensions handled by the state.

The state established a retirement fund for teachers in 1914. At the present time it affects some 19,000 of the 21,000 eligible teachers in the state, outside of Boston, which has its own teachers' pension fund.

The system is a contributory one by which the teachers pay a certain percent of their salaries into the fund and upon retirement at age 60 the teachers get an annuity based upon their contributions, to which is added a flat annuity of \$500 by the state. Under the system it is possible in a period of about 20 years for a teacher to secure an annuity of \$1,000. At the present

time, after 15 years, the payments of the teachers provide a maximum of about \$190, which, with the state help, gives an annuity of \$690 at age 60.

Fifteen years ago, in 1914, the state appropriated \$25,109 to start the fund. It was found necessary the next year to appropriate \$63,851 for the plan. This sum became \$91,217 in 1916; \$114,931 in 1917; \$141,467 in 1918; \$166,416 in 1919; \$186,295 in 1920; \$233,697 in 1921; \$312,093 in 1922; \$363,372 in 1923; \$400,471 in 1924; \$458,044 in 1925 and \$528,460 in 1926.

The appropriation last year, 1928, had grown from the original sum of \$25,109 in 1914 to \$685,000 and the estimate for 1929 is \$772,000. Jumping now at the rate of about \$100,000 a year, the legislators and others have discovered that by the time the fund is 20 years old the annual state appropriation will amount to around \$1,500,000 and naturally some alarm is felt.

The fund is paying pensions for past and present services but is passing the cost on to the future, and there seems no prospect, under the present plan, of stemming the tide except by some radical treatment.

## Guardian Life Figures

The annual statement of the Guardian Life shows new paid business was

greatest in the company's history, totalling \$75,781,421. A gain of \$43,073,256 was effected in the amount of insurance in force, bringing the total up to \$416,973,300. The Guardian's mortality experience was again favorable in 1928, being but 48 percent of the expected, and resulting in a saving to policyholders of \$1,851,363. An increase of 5.89 percent was effected in the rate of interest realized on the mean amount of invested assets. Of the new investments, those in mortgages, aggregating \$13,452,375, were made with an average interest yield in excess of 6 percent per annum. General surplus increased to \$3,959,151, in addition to which the special reserve voluntarily set aside for contingencies was increased to \$650,000. Interest on funds remaining with the company has again been fixed at the rate of 5 percent.

## Lincoln National 1928 Leaders

The leaders of the Lincoln National Life of Fort Wayne for 1928 have been officially announced. The leaders on agents' personal production, paid basis, were J. S. Touchstone of Texas, L. R. Lay of Texas, W. B. Salisbury of New Jersey, C. B. Rittenberry of Texas, T. I. Ramer of Pennsylvania, F. S. Burgess of California, J. A. Bell of Texas, H. C. Lawrence of New Jersey, G. F. Lofthouse of Michigan and O. D. Douglas of Texas. J. S. Touchstone had the further distinction of writing and paying for more than \$1,000,000 during the year.

The leaders in production for the general agencies were the O. D. Douglas agency of Texas, Northwest general agency of Minnesota, North Dakota and Wisconsin, Southern California general agency, H. C. Lawrence general agency of New Jersey and the home office agency.

## Can't Force Double Payment

Appellant's decedent formerly lived in Indianapolis, but moved to Detroit, where he died, leaving no estate except life insurance policies, which were located in Indianapolis. Appellant was appointed administrator and then, as appellee refused to pay, filed his complaint setting up such facts. Appellee demurred and was sustained. Held that the statute permits appointment and administration of any property of a decedent of another state, where such property is located in this state. The allegations are that such policies were located in Indiana and so administration thereon could be had in Indiana. Appellant is mistaken in its contention, that administration might afterwards be taken out in Michigan and it be compelled to pay again, as the comity of states and courts would prevent that. Reversed. *Rochford v. Metropolitan. App. Ct. Ind.*

## National Fidelity Elects Directors

The National Fidelity Life directors elected Stanley Watson of its Kansas City agency vice-president at a recent meeting. Mr. Watson will continue to spend most of his time selling corporation insurance.

The following were elected to the directorate: Brice B. Smith, vice-president, General Baking Company of America; Herbert V. Jones, president of H. V. Jones & Co., director Fidelity National Bank & Trust Company of Kansas City; George A. LaRue, president of the La Rue Printing Company of Kansas City; D. C. Shull of Shull & Stillwell, attorneys, Sioux City, Ia. Mr. Shull is also director of the First National Bank of Sioux City and trustee of the University of Chicago.

## Wyoming's New Commissioner

Theodore Thulemeyer, insurance man of Cheyenne, Wyo., has been appointed insurance commissioner of Wyoming, filling the office made vacant due to the resignation of Lyle E. Jay, who has accepted an office with the Pan-American Oil Company at Aruca, Dutch West Indies.

## ROYAL UNION LIFE INSURANCE COMPANY

DES MOINES, IOWA



Royal Union Life Building  
Cor. Seventh and Grand Ave.,  
Des Moines, Iowa

## Opportunity Ahead!

Desirable territory open for personal producers particularly in the states of:

MISSISSIPPI  
OHIO  
PENNSYLVANIA  
NORTH DAKOTA

Salesmen of high character and ability who are looking for permanent connections are invited to write us for full information. We offer liberal commissions and an unexcelled line of fast selling contracts!

## ROYAL UNION LIFE INSURANCE COMPANY

DES MOINES, IOWA

A. C. TUCKER, President

## AS SEEN FROM NEW YORK

By C. C. NASH, JR.

(Nash of the National)

### HAVE STRONG PROGRAM

Another huge program is announced for the annual sales congress of the New York Association of Life Underwriters, to be held at the Hotel Astor March 14. It will again be an all-day session, with the annual banquet in the evening, and the entire day's session will be a forceful sales program. The morning session will be given over to short sales talks, initiated by President Gustav C. Wuerth. Charles G. Gilman, special agent of the National Life of Vermont, will discuss "Taking Care of Your Clients." Ernest H. Early, special agent for the Northwestern Mutual Life, will discuss "Watchful Waiting, Orders Taking." Dr. Charles B. Piper, medical director of the Guardian Life, will talk on "The Day and Its Task." William Pidgeon, Jr., well known business man, will be the outsider at this session, his subject being "How Life Insurance Saved My Business." These speakers are all well known and eminent in their work, the symposium giving a broad picture of life insurance in its effective working program.

The afternoon session will be given over to an unusual sales demonstration in the form of a \$6,500,000 case worked out on the floor, giving actual interviews covering all types of cases. Ralph G. Engelsman, general agent for the Penn Mutual, will preside at this session, but the demonstration will proceed of itself as a play, with a cast of 12 of the leading life underwriters of the city. This promises to be the hit of the congress and to present the large mass of excellent sales ideas in a thoroughly entertaining manner.

Dr. John H. Finley, nationally known editor, educator and author, will be the speaker at the banquet. Dr. Finley is head of the editorial staff of the New York "Times," is former commissioner of education of New York and is a former president of both the City College of New York and Knox College of Galesburg, Ill. He is known throughout the country as one of the keen critics of the passing scene and attracts crowds wherever he speaks. There will also be an elaborate entertainment program at the banquet, headlining John B. Cannon of the New York Life from Spartanburg, S. C. The banquet will also be featured by a guest table of the notables of New York in the life insurance and banking circles. There will be some 60 company officials, of whom at least 15 will be presidents of life companies, the remainder being vice-presidents and trust company officers.

### NATIONAL ASSOCIATION LINEUP

Next month will see a completely changed line-up in the national headquarters of the National Association of Life Underwriters, when Everett M. Ensign resigns after nearly 20 years of service with the organization. Roger B. Hull continues as managing director, but his associates will be reorganized and a new program of work undertaken. M. L. Hoffman, at present managing director of the Cleveland Association of Life Underwriters, will succeed Mr. Ensign as assistant to Mr. Hull, but will devote his time to field work and association extension. W. E. Jones comes into the organization to edit the "Association News," the monthly publication of the association, and will have the paper entirely under his charge.

The two new men have not had long experience in life insurance, but they have made excellent records in their past connections. Mr. Hoffman was engaged in business locally prior to his association connection, being at that time an officer of a Cleveland industrial concern. He resigned almost two years ago to become managing director of the Cleveland association, which had become one of the outstanding associations in the country, and he has made an ex-

cellent job of directing that group. It has trained him in the most efficient association methods and given him a broad field contact. He is also vice-president of the National Executive Secretaries Association. Mr. Jones comes direct to the association from outside activities and is now in the office learning the editorial routine from Mr. Ensign and Mr. Furness, both of whom will leave at the end of March.

### ENDS LONG SERVICE

Mr. Ensign goes to the mid-year meeting of the executive committee of the National association, to attend the last of nearly 40 of these sessions which he has faithfully and industriously handled. Entering association work nearly 20 years ago after a period of intensive journalistic training on New York newspapers, he was the executive secretary until two years ago. Under Mr. Ensign's direction in the secretaryship, the National association grew to truly national proportions and became a vital factor in the business. He saw the membership greatly increase, the annual meetings become important mile-posts in the progress of the business and countless new figures advance to the fore in the life business and the association work. Mr. Ensign was one of the veteran figures at the conventions, handling all of the details of arrangement and perfecting the machinery of operations so that those without the organization did not realize there was any work entailed in the meetings. During recent years he became even more widely known through his editing of the "Association News," building this paper to a large and respected journal of association activities. Mr. Ensign was both an able business manager for the paper and an able editor and he made this one of the association's most important field contacts.

In addition to association extension work and the magazine work, he did much along educational lines, the association service in this connection being widely used by agents countrywide. He made many friends in the agency ranks and is today probably one of the best known, nation-wide, of all in the life insurance business. Many of the old war-horses of the association have passed from the scene of activity in recent years, but many are still in the harness and they will regard this last official meeting with Mr. Ensign as of more than passing importance.

### HURRELL MADE DIRECTOR

Alfred Hurrell, vice-president and general counsel of the Prudential, has been elected a member of the board of directors of the company. Mr. Hurrell is one of the keenest minds in the official ranks of the life business and his comment on the progress of the business in general, not only in legal avenues, is highly regarded. He is an attorney who has studied the business from all angles, so that he is as familiar with agency problems as those in the agency department. With this broad background, he will be an able addition to the directorate of the company.

### AGENCY PRODUCTION ANALYSIS

An interesting analysis of agency production in relation to company selection and mortality experience has been made by the John C. McNamara agency of the Guardian Life in New York. The Guardian showed a mortality rate of 48 percent in 1928, following a five-year average of 49.44 percent and a 10-year average of 52.5 percent. Despite this low mortality record, the company has a very excellent percentage of acceptance. During 1928 approximately 90 percent of all cases submitted by the McNamara agency was accepted, including rated-up or modified applications. Furthermore, over 70 percent of the cases submitted were accepted with-

# DAY-O-GRAM

## Agents and Brokers

have found the Union Central service so good that they have submitted

Seventeen Hundred and Two Applications  
for

Sixteen Million Three Hundred and  
Fifteen Thousand Dollars

on the lives of Chicagoans during the first eight  
months of this year.

## Why?

Because:

We offer the best of service—

The most liberal underwriting—

(Only 3% declined business to date)

Liberal substandard ratings—

Low premium rates—

Big dividends—

Practically no lapses—

Half of the field man's success depends  
upon his management.

Get with Chicago's big Agency, backed  
by twenty years of Chicago's most aggressive  
and successful leadership, housed in the  
world's finest Agency quarters and be assured  
of success.

We shall be glad to have you call or  
communicate with

**Darby A. Day**  
Manager

23rd Floor Bankers Building

Telephone STAt 5203

CHICAGO

**The Union Central Life Insurance Co.**  
Cincinnati, Ohio





**EQUITABLE  
LIFE OF IOWA**

**BY ANY STANDARD  
OF COMPARISON AN  
OUTSTANDING LIFE  
INSURANCE COMPANY.**

**FOUNDED 1867  
HOME OFFICE DES MOINES**

### "In This Way We Measure"

A LIFE INSURANCE COMPANY may well measure its success by the good it performs rather than by great size. Through eighty-six years THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK, the "first American Company," has measured its success by the scope, manner and degree of its service. In such a way it is measuring now as its service broadens.

Issuance of contracts of all standard forms, substantial dividends, income settlement provisions, Disability and Double Indemnity Benefits, and prompt payments and practices for convenience of members are embraced in its present service.

It welcomes as field representatives those who know that success is according to the natural law of compensation—that the best comes to those who give out the best of themselves.

## The Mutual Life Insurance Company

of New York

34 Nassau Street  
DAVID F. HOUSTON  
President

New York, N. Y.  
GEORGE K. SARGENT  
2nd Vice-President  
and Manager of Agencies

out alteration. The record on number of lives submitted was as follows: As applied for, 70.2 percent; modified, 8.6 percent; rated, 10.4 percent; incomplete, 5.4 percent; rejected, 5.4 percent. The percentages were about the same on the basis of amounts written. This indicates both good underwriting on the part of the agency members and keen selection on the part of the home office.

#### JOHNSON & HIGGINS' ADDITIONS

Two additions have been made to the operating organization of the life department of Johnson & Higgins by Gerald A. Eubank, manager. B. K. Look, formerly manager of the group department of the old Hart & Eubank agency, has rejoined his former manager and will assume the management of the group department of Johnson & Higgins, representing the Prudential. Mr. Look is well known in the east and one of the able group men. H. M. Ellinwood, also formerly with Hart & Eubank, has joined the brokerage and service staff of Johnson & Higgins under Mr. Eubank, to give brokerage service on business placed with both the Prudential and the Home Life, the two companies for which they have general agencies. Johnson & Higgins have built a large life department in the one year of operation and it represents leading general agencies for both the companies, the total putting it among the agency leaders in the city.

#### ISSUES SAFETY BOOK

Another business help has been issued by the Policyholders' Service Bureau of the Metropolitan Life, "Industrial Safety Book No. 3" having been issued for its members and other business men interested. This is an analysis of the direction of safety work, with particular attention to the need, qualifications and duties of a safety director. It is addressed to the chief operating official, but it is an excellent treatise on safety work in general, with many practical ideas, gleaned from the thousands of organizations studied by this bureau. The two previous in this series were, "Getting Results from Safety Work" and "Getting Facts About Accidents."

#### Licklider to Give Address

J. P. Licklider, director of publicity and sales research for the Missouri State Life, will address the Advertising Club of Indianapolis while attending a Missouri State Life agency meeting in that city this week. His subject will be "Fundamentals of Advertising Copy." Mr. Licklider is vice-president of the St. Louis Advertising Club. On March 11 he will attend a Missouri state agency meeting in Columbus, O., and on March 24 a similar meeting in Toledo. While in Columbus he will by request discuss "Research in Relation to Advertising" before the Columbus Chamber of Commerce. Members of the Advertising Club of Toledo have requested that he speak before their organization while he is in that city.

#### Edmondson Visits Agencies

Vincent W. Edmondson, supervisor of field service of the Manhattan Life, started on a field tour this week which will take him throughout the country into every agency of the company. He will be gone for three months and will make an intensive agency visitation, starting in Chicago this week. Mr. Edmondson will return to his desk in New York at the end of May, his home office in the interim being handled by George Morgan, assistant superintendent of agents.

#### Manhattan Life Convention

Preliminary plans for the annual agency conventions of the Manhattan Life have been announced, three day sessions to be held in August. A dual meeting place has been selected, those not residing in New York to meet at the home office in New York City and those of that city meeting in Atlantic City for a change of environment during the

convention. The New York convention will be Aug. 21-23 and the Atlantic City session Aug. 28-30.

#### WOMAN MADE OFFICIAL OF METROPOLITAN LIFE

Miss Emma S. Thiele was elected an assistant secretary of the Metropolitan Life at the directors' meeting this week, being the first woman to achieve a position on the official staff of the company. Miss Thiele, who thus assumes a prominent position among women executives, has been with the Metropolitan Life for 25 years and has been secretary to Vice-President Ecker. The Metropolitan Life has always been quick to recognize ability in the ranks of women employees and many are actively at the head of various departments, but this is the first time the company has named one to an official position.

#### M. L. HOFFMAN NAMED TO SUCCEED ENSIGN

BOSTON, Feb. 28.—President Paul F. Clark of the National Association of Life Underwriters announced this week the appointment of M. L. Hoffman as assistant managing director of the National association. He has been managing director of the Cleveland Life Underwriters Association.

Everett M. Ensign will terminate his connection with the national organization March 31.

#### Chicago Agent's Challenge

S. M. Diamondstone, agent for the New York Life of the Dearborn branch in Chicago, is challenging all New York Life agents in Chicago that he will produce more applications in March than any other Chicago agent. Mr. Diamondstone is one of the leading New York Life producers in Chicago.

#### Connecticut Mutual Gains

The Connecticut Mutual Life in January paid for a larger volume of insurance than in any other January in its history. The quality of business is evidenced by a record of \$13,122,002 paid for, or an increase of 38.3 percent over the same period in 1928, while the gain in business was 38.8 percent over the previous year. These splendid results have continued into February to date.

#### Reserve Loan Life Gain

The Reserve Loan Life reports a gain of 60 percent in new business written the first 15 days of February as compared with the corresponding period of January. Company officials also state that this gain was not effected through special inducements to the agents.

#### Columbia Life Licensed in Canada

The Columbia Life Assurance, which secured a Dominion charter in 1928, has now been granted a Dominion license to write life insurance, non-participating only. F. W. B. Law of Vancouver has been appointed chief agent for Canada.

#### Would Reduce Van Dyke's Salary

Another bill to reduce the salary of W. D. Van Dyke, president of the Northwestern Mutual Life, has been introduced in the Wisconsin legislature. A similar bill was defeated two years ago.

#### National Life & Accident Rally

The National Life & Accident of Nashville, Tenn., held a two-day northern territorial conference in Cincinnati this week. About 40 general agents were present.

The speakers were C. A. Craig, president; E. B. Stevenson and T. Leigh Thompson, vice-presidents; E. L. Stritch, assistant secretary; George H. Gray, assistant manager of the ordinary department, and George D. Wright, Cincinnati, northern territorial manager.



## Additional Reports Show High Influenza Losses

SOME additional companies have reported on the effect of the recent influenza epidemic on their mortality ratios. The Fidelity Mutual Life reports four deaths due to influenza and pneumonia in December, 1927, compared with 18 in December, 1928. The claims were 12 in January, 1928, and 24 in the same month of 1928.

The Connecticut General Life in December, 1928, had total death losses of 195 percent of its ratio in 1927. The January, 1929, figure was 109 percent of the 1928 ratio.

James F. Little, associate actuary of the Prudential, in his reply said that his company was not able to give the exact figures, but that the claims in December and January were quite high.

The Sun Life of Canada reports that it has no exact data, but that its losses did not appear to be in excess.

The Mutual Life of New York was unable to give exact information, but it reports its losses in December were high and it is expected they will also prove high in January, but no actual figures are available.

### Reports Sharp Increase

The Dominion Life of Ontario reports an increase from \$4,700 loss in December, 1927-January, 1928, to \$38,500 losses in December, 1928-January, 1929, due to influenza and pneumonia.

The Bankers Life of Nebraska had 18 losses, for \$28,700 in December, 1928-January, 1929, as compared with none during the same period in the previous year.

The Reserve Loan Life figures increased from \$12,500 to \$45,000, and from seven to 18 claims during the period in question.

The Washington Fidelity National reports that there were 3.28 times as many death claims from influenza and pneumonia in December, 1928, and January, 1929, as compared to those months in 1927 and 1928.

The Jefferson Standard Life was unable to give any exact data as the information it reported indicates that the mortality for January, 1929, is nearly twice as high as that of January, 1928. T. Bultman, assistant manager, said that a good percentage of the claims were on old policies on the older men between the ages of 50 and 70.

The Southland Life claims increases from four to 13 during the period in question. The California State Life reports an increase from \$5,000 to \$27,062 during the same period.

### Twice as Many Deaths

The Great Southern Life of Texas mortality showed a sharp increase in December, 1928, and January, 1929.

The Peninsular Casualty had more than twice as many deaths in December and January as in the previous year.

The Bankers National Life of Kansas City and the Grange Life also reported that they were badly affected by the epidemic.

The Lincoln National Life reports that deaths due to influenza usually average from 10 to 15 percent of the total claims, while in January they represented 25 percent. The company also experienced heavy mortality in December.

The Security Mutual Life of Nebraska also reported a large increase.

The above data supplement an article that appeared last week in THE NATIONAL UNDERWRITER. A questionnaire was sent out requesting all of the companies to give their experience regarding influenza and pneumonia deaths in December, 1928, and January, 1929, as compared with the previous year.

### EQUITABLE LIFE PAID MANY ACCIDENT CLAIMS

Last year the Equitable Life of New York paid 364 death claims under policies in which the double indemnity accident feature was included. This involved

a disbursement of \$1,178,976 above the amount that would have been paid if death had been from natural causes. The Equitable Life says:

From the following classified list it will be observed that 146, or 40 percent, of the total number of deaths, were caused by automobile accidents. Of those fatally injured, 111 were drivers or passengers, and 35 were pedestrians.

Cause of Death	Number of Claims	Amount
Automobile Accidents		
to Drivers and Passengers	111	\$375,074
to Pedestrians	35	118,697
Total Auto. Accidents	146	493,771
Drowning	47	117,501
Railroad Accidents	25	37,000
Electric Shock	16	41,204
Injury by Machinery	15	36,000
Accidental Gunshot	14	71,600
Burns and Scalds	14	24,500
Homicide	13	29,000
Injury by Horse or Vehicle	13	40,000
Septicemia and Infection	10	26,500
All Other Causes	51	258,900
Total	364	\$1,178,976

### Missouri State Life Gains

A gain of \$884,918 in written ordinary business is the record of the Missouri State Life for the first 45 days of 1929. From Jan. 1 to Feb. 15, company representatives wrote \$20,896,670 of ordi-

nary life business. For the same period in 1929 they wrote \$21,781,588.

### Garland M. Holden

Garland M. Holden has been appointed general agent of the Occidental Life of Raleigh, N. C., at Farmville, N. C. He has been in the business for 12 years.

### Reports Good Gains

The Abraham Lincoln Life of Springfield, Ill., is showing excellent results so far this year in both life and accident departments. Both departments are 60 percent ahead of the same period last year.

### Continental Assurance Figures

The Continental Assurance of Chicago in its annual statement shows assets of \$11,757,711, capital \$1,000,000, net surplus \$2,245,156, insurance in force \$114,350,277. It shows an increase of \$433,695 in premiums, \$1,920,233 in capital and surplus, and \$3,671,122 in assets.

### Missouri Publication Bill

A bill to compel life companies operating in Missouri to publish in two newspapers of general circulation a report containing the names of the holders

and beneficiaries of all policies issued in Missouri during the past 21 years which have been lapsed for non-payment of premiums and on which non-forfeiture values are due has been presented to the Missouri house by Polite Elvins of St. Louis county.

### Life Notes

The paid business of the Lincoln National Life for January was \$13,111,800.

William J. Graham, vice-president of the Equitable Life of New York, addressed the Newark Safety Council at its final meeting Monday night.

William N. Buchanan, one of the leading agents of the Travelers in Chicago, died in his office in the Insurance Exchange Monday from a hemorrhage due to gastric ulcer.

L. D. Hall, general agent for the Kansas City Life at Pittsburg, Kan., was married last week to Mrs. Juanita Fish in Washington, D. C., the former home of the bride.

Otto Q. Biegel, 62, well known local agent at Elgin, Ill., died suddenly last week. He had spent the week previous in Neenah, Wis., auditing books of the Equitable Fraternal Union, of which he was financial secretary.

Fifty per cent increase in life insurance in force is reported for 1928 by T. C. Brownlee, president of the Northwestern Life & Accident of Seattle. Health and accident lines also showed a healthy increase with a loss ratio of only 30 percent.

Sid says: "If you expect any miracles you've got to perform them."

## Our Agents Have

A Wider Field—  
An Increased Opportunity  
Because We Have

General Age Limits 0 to 60.  
Non-Medical Age Limits 0 to 45.

Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e., Annual, Semi-annual or Quarterly Premium plan.

Participating and Non-Participating Policies, Medical and Non-Medical.

Same Rates for Males and Females, Medical and Non-Medical.

Double Indemnity and Total and Permanent Disability features for Males and Females alike, Medical and Non-Medical.

Standard and Substandard Risk Contracts.

Our Class C Senior Agents may write Non-Medical Applications for as much as \$3,000.

We have openings in Ala., Ariz., Ark., Dela., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., Miss., N. M., N. C., Okla., S. D., W. Va.

## THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO, ILL.

B. R. NUESKE, President

The Company has its Home Office in its own building at 166 W. Jackson Blvd., running through to Quincy and Wells Streets, right in the heart of Chicago's Financial district.

## THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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### Public Mind More Enlightened

The public mind evidently is becoming more enlightened as to the function of insurance in its relationship to the people. Insurance men who have given close study to the tax question realize the fact that insurance companies should pay their rightful share of taxes. Unfortunately insurance has been singled out by the taxing bodies and an onerous burden placed upon it. In a true sense policyholders always pay the freight. Taxing insurance premiums is an indirect system of taxation. Recently the Chicago "Tribune," one of the great newspapers of the country, editorially spoke of the desirability of tax free insurance premiums. It said:

"Now that the income tax blanks have been distributed we rise to inquire why the law does not permit deductions from taxable incomes of premiums paid upon life insurance. When a man's income is derived from industrial plant and equipment or from real estate he is permitted to make a deduction for the annual depreciation to machinery or buildings. When a man's income is derived from a mine or a forest, he is permitted to make a deduction for the year's depletion in his reserve of raw material. The principle governing these deductions is sound, but the men who framed the income tax law seem not to have realized that they were applying the principle unequally. The capital of the salaried man or wage earner is the man himself and his capital is depreciating as certainly as is any machine in any factory. Likewise, his reserves are being depleted as certainly as are those of any lumber company or any coal mine.

"Most men with a sense of responsibility to their dependents set up a depreciation reserve to provide for the eventual extinction of their capital in themselves. They call it life insurance. It is hard to see why the depreciation of one kind of capital should be tax free and the depreciation of another kind of capital should be taxed. It is that discrimination in the law which is in need of correction.

"An amendment to permit the deduction of insurance premiums would have to be carefully safeguarded to prevent abuse, just as the right to depreciate plant and equipment for purposes of taxation is restricted. The taxpayer should be permitted to deduct from income only a reasonable sum for insurance, a sum which might bear direct relationship to earned income. He could carry more insurance, but he could not deduct the additional premiums from his taxable income. In exactly the same way, the government does not care how much of its income a company sets aside on its own books as a depreciation reserve, but for purposes of taxation only a certain rate of depreciation is permitted.

"The income tax, so far as wage and salary earners are concerned, is a tax upon savings. It deprives them of a part, and often a substantial part, of the money they might otherwise set aside for their declining years and the protection of their dependents. The tax therefore requires prudent men to increase the amount of insurance they carry and to that extent heightens the already existing discrimination."

### Life Insurance Is Safest Investment

MUCH has been written and said from time to time about the great fortunes of the country. They are supposed to be on a very solid foundation. With vast sums to invest and with interests diversified these enormous estates have a distribution and a solidity that are regarded as almost invulnerable. Following the death of J. OGDEN ARMOUR, head of the great Armour house of Chicago that built up a fortune of many millions, the revelation was made that this great estate was facing a most embarrassing situation. An inventory of the estate of Mr. ARMOUR now places its

value at about \$2,000,000 after excluding securities of face value of \$12,500,000 labeled "desperate" and others valued at \$26,000,000 listed as "pledged." At one time the Armours were the largest stockholders of the CONTINENTAL & COMMERCIAL NATIONAL BANK of Chicago. PHILIP D. ARMOUR built up a big grain and packing house business. The outcome of the Armour estate shows that too much faith cannot be placed even in these largest fortunes. Life insurance after all is the safest investment a man can make, no matter how much he has to invest.

### PERSONAL GLIMPSES OF LIFE UNDERWRITERS

The news of the sudden and accidental death of C. N. Brumfield, general agent of the Lincoln National Life for western Tennessee, came as a shock to his many friends. Mr. Brumfield was drowned when the car which he was driving plunged into the Mississippi after failing to make a sharp curve near Heliote. He had been with the Lincoln National since early last October, when he took his general agent's contract for western Tennessee.

Alfred Hurrell, vice-president and general counsel of the Prudential, has been elected a member of the board of directors. Mr. Hurrell is well known in the life insurance world. He was counsel for the New York insurance department during the second term of Governor Charles E. Hughes. Following his service at Albany he was for five years attorney for the Association of Life Insurance Presidents in New York. His connection with the Prudential dates from May 1, 1915, when he became associate general solicitor. He was made a vice-president in 1918 and succeeded the late Richard V. Lindabury as general counsel on Sept. 24, 1925.

At the present time he is mayor of his home town, Glen Ridge, N. J.

Miss Mary L. Lewis, St. Louis agent of the Lincoln National Life, is listed this month as being its leading woman agent. This is the first time that Miss Lewis has been among the 10 leading women of the company. She has been under full-time contract only since Dec. 15, 1928. Under the tutelage of the St. Louis general agent, J. P. Sullivan, two strong women agents have developed in the Lincoln National organization. Mrs. Agnes H. Corley of the St. Louis organization qualified for the Minute-Men Club. The only other woman to qualify was Mrs. Z. Z. Brown of Indiana, famed for her record in writing retirement income policies.

Louis A. Warren, director of the Lincoln historical research foundation of the Lincoln National Life, has recently returned from a speaking tour of northern Ohio, which was arranged by C. E. Way, general agent of the Lincoln National at Akron. Mr. Warren, accompanied by Mr. Way, met various speaking engagements throughout the week of Lincoln's birthday, the most important of which was at Akron, Ohio, with Governor Cooper of that state as a fellow speaker on the program. Mr. Warren's talk at this meeting was on the subject of Lincoln's boyhood.

Mr. Warren also spoke at the Shriners luncheon at Akron on Lincoln's political background, and at Berea College of Cleveland, Bencroft and South high schools of Akron and Sullivan high school of Sullivan, on Lincoln's education.

This week Mr. Warren is leaving for Madison, Wis., where he will deliver an address on "The Lincoln and LaFollette Families in Pioneer Drama" before the Wisconsin Historical Society. The Wisconsin legislature will attend.

Besides conducting the speakers bureau of the foundation, Mr. Warren also directs the research bureau, which interprets the life of Lincoln as revealed in authorized public records and original manuscripts.

Harry Vernet, long employed in the ordinary actuarial department of the Prudential, has been advanced to assistant supervisor of the division, where one of his important duties will be to aid in the preparation of the company's annual statements.

George R. Floyd, district manager of the Mutual Life of New York at Alliance, O., for ten years chairman of the Alliance Republican central committee, has been appointed to the Stark county board of elections as Republican mem-

ber to succeed H. Ross Ake, newly appointed state treasurer. The appointment was made by Secretary of State Clarence Brown, on recommendation of the Stark County Republican central committee.

Frederick A. Wallis, who is retiring as manager for the Fidelity Mutual Life in the Greater New York territory and who will be succeeded by L. A. Cerf, Jr., is one of the most colorful men ever in the life field. After making a name for himself as a personal writer in Kentucky he was given a general agency in New York City for the Home Life, with which company he was connected for a number of years, doing a large business. In 1909 he was offered the insurance superintendency of New York by the then governor, Charles E. Hughes, but declined the office. After spending four years in mercantile lines, he reentered the life field as New York representative of the Fidelity Mutual, accepting as well the deputy police commissionership of the metropolis. He has long been an active figure in Y. M. C. A. work, and also in the affairs of the Fifth Avenue Baptist Church, serving on its board with J. D. Rockefeller, Jr. Having attained a competency, Mr. Wallis will now retire to his extensive farm in the Blue Grass section of Kentucky and devote his future energies to its management.

John X. Wegmann, president of the Lafayette Fire of New Orleans, former president of the New Orleans Insurance Exchange, and former president of the Louisiana Rating & Fire Prevention Bureau, has been elected a director of the Pan American Life of his city. Mr. Wegmann is one of the leading insurance men of the south.

Mrs. Alice Hobbs Peak, widow of the late George B. Peak, founder of the Central Life of Des Moines, died Feb. 25 at a Des Moines hospital. Mrs. Peak suffered a fractured hip Jan. 10, when she slipped and fell on a polished floor in her home.

For many years Mrs. Peak has been affectionately known to home office employees of Central Life and to many of the field representatives as "the mother of Central Life." During the time when Mr. Peak was perfecting the organization of Central Life in 1895 and 1896, Mrs. Peak aided him by attending to the many office details. After the company had been chartered and started business in February, 1896, Mrs. Peak became "the home office." For several years she assumed charge of all the home office detail and until her death was keenly interested in affairs of Central Life.

Surviving her are a son, George A. Peak, an attorney of Des Moines, and her daughter, Mrs. Vesta Peak Denny, wife of President T. C. Denny of the Central Life.

Peter M. Dill, 76, a veteran life insurance man of Indianapolis, died recently at his home. He had been in insurance work since 1890. Prior to that he had practiced law and had been prosecuting attorney of Shelby and Johnson counties. When he first entered the life insurance business, he was associated with the Equitable Life of New York. Later he represented other companies in Indianapolis and went with the New England Mutual Life in 1908. He was manager for that company at the time of his death. He was an active member of the Indianapolis Association of Life Underwriters. He was the author of a number of poems which have appeared in various magazines.

W. H. Julian, western manager of the National Life & Accident, has been elected a vice-president of the company. His headquarters are in Dallas, Tex. He has been in the service of the com-



## SUN LIFE ASSURANCE COMPANY OF CANADA

## A TOWER OF STRENGTH

1928

Assurances in force (net)	- \$1,896,915,000
An Increase of \$408,925,000	
New Assurances Paid for	- 441,244,000
An Increase of \$112,836,000	
Total Income	- 144,747,000
An Increase of \$41,972,000	
Surplus earned during the Year	- 40,264,000
Payments to Policyholders and Beneficiaries	- 49,920,000
Surplus and Contingency Reserve	- 66,938,000
An Increase of \$9,157,000	
Total Liabilities (Including Paid up Capital)	- 422,020,000
Assets, at December 31st, 1928	488,958,000
An Increase of \$87,652,000	
Rate of Interest earned on mean invested assets (net)	6.58%

DIVIDENDS TO POLICYHOLDERS INCREASED  
FOR NINTH SUCCESSIVE YEAR

OF INTEREST TO  
POLICYHOLDERS IN  
THE UNITED STATES

All policies payable in United States funds at forty-one branches in twenty-seven States.

The company maintains on deposit with United States Trustees, approved securities in excess of the net liability to American policyholders.

Total investments in United States securities exceed \$225,000,000.

*The Company has also inaugurated the practice of paying a special maturity dividend on participating policies, ten or more years in force, terminating by death or maturity.*

## EXTRACTS FROM DIRECTORS' REPORT

... After deducting amounts re-assured, the total assurances in force now amount to \$1,896,915,934.57, an increase of \$408,925,254.48. Policies in force number 633,240, and in addition 136,293 certificates of assurance are held by employees of corporations and firms under the group plan.

While every field of operation contributed its full share to these impressive advances, the rapid development of our business in Great Britain and the United States is especially noteworthy. The generous reception of our Company in countries served by powerful domestic institutions is particularly gratifying, as testifying to widespread appreciation of our record and services.

... The amount paid to policyholders since organization, together with the amount at present held for their security or benefit, exceeds the total amount received from them in premiums by \$111,370,229.10.

The strength and resources of the Company have been still further enhanced.

The net rate of interest earned on the mean invested assets, after making provision for investment expenses, has risen to 6.58 per cent. Dividend increases, bonuses and stock privileges, accruing on many of the Company's holdings, contributed substantially to this gratifying result.

A net profit of \$11,028,854.59 has been realized from the redemption or sale of securities which had risen to high premiums.

The securities listed in the assets have been valued at figures substantially below the values placed on them by the Government. This under-valuation of our securities represents an important safeguard against possible adverse market fluctuations, additional to the reserves specifically provided against that contingency.

We are again able to report that on the bonds and preferred stocks listed in the assets, not one dollar,

due either as interest or as dividend, is in arrear for a single day; while the dividends accruing to common stocks exceed by several million dollars those payable on the same stocks at the time of purchase.

The surplus earned during the year, based on the values given in the accounts, amounted to \$40,264,088.52.

\$10,000,000. has been deducted from the already heavily marked-down value of securities, as additional provision against possible fluctuations, increasing the amount so set aside to \$20,000,000.

The special amount set aside as a liability to provide for unforeseen contingencies has been maintained at \$12,500,000.

\$15,822,339.65 has been paid or allotted as profits to policyholders during the year.

After making all deductions and allocations, \$9,157,966.34 has been added to the undivided surplus, bringing the total over liabilities, contingency accounts, and capital stock, to \$54,438,862.48.

The continued prosperity of the Company enables your Directors to announce, for the ninth successive year, a substantial increase in the scale of profits to be distributed to participating policyholders during the ensuing year.

In addition, your Directors have inaugurated the principle of granting a Special Dividend on participating policies maturing after having been in force ten years or longer. This new bonus will enable policyholders or beneficiaries whose withdrawal is occasioned by the maturity of policy contracts, to participate in the accumulated surplus which it has not as yet been considered prudent to divide.

The effort to provide life assurance at the lowest net cost obtainable has been increasingly appreciated. Our policyholders will be gratified by this further evidence of our desire that the Company's prosperity shall be fully shared by its members.

SUN LIFE ASSURANCE  
COMPANY OF CANADA

Douglas J. Scott, Manager, 112 W. Adams St., Chicago, Ill.

## STATE MUTUAL LIFE ASSURANCE COMPANY

OF  
WORCESTER, MASSACHUSETTS

ANNOUNCES AS OF JANUARY 1, 1929  
**NEW AND INCREASED LIMITS  
AFFECTING AGE GROUPS  
AND  
AMOUNT OF INSURANCE CARRIED**

INCORPORATED — 1844  
AND NOW IN ITS  
**EIGHTY-FIFTH YEAR OF SERVICE**

### Going to Change? Make It Your Last Change

If you go with the Columbus Mutual, You will never Seek a New Connection for its Distinctive System Guarantees Lowest Net Cost and Satisfaction to Policyholders and Maximum Compensation and Satisfaction to Fieldmen. This Company does not Lose Policyholders Financially Able to Keep their Insurance in Force nor does it Lose Producing Agents.

There are no Middlemen—General Agents, Branch Managers, etc. Great Savings, thus Effected, go to Policyholders and Fieldmen.

The Columbus Mutual's Agency Appointing Privilege Opens the Door to the Most Profitable Endeavor in Life Insurance.

An Immediate Inquiry Will Well Repay You.

**COLUMBUS MUTUAL LIFE**

C. W. Brandon,  
President



Columbus,  
Ohio

**"BEST in the BEST Chart"**

pany for 27 years, starting on a debit in Johnson City, Tenn. For a time he was home office inspector and also was manager at Louisville. He entered the company in the territory west of the Mississippi river in 1913, when he entered Texas. Since 1913 he has extended his territory until it includes everything west of the Mississippi excepting St. Louis.

P. M. Estes, general counsel for the Life & Casualty of Nashville, is on a leave of absence to regain his health.

George Hoffman, Chicago manager of the Guardian Life, is one of 60 business comprising the annual "Golf Nut Special" of the Chicago district of Kiwanis Clubs, who are now on a trip to Mexico. The special was in Dallas last week. There O. Sam Cummings, head of the Texas general agency of the Kansas City Life and president of Kiwanis In-

ternational, was in charge of the entertainment arrangements. Upon his return, Mr. Hoffman will leave the special at New Orleans to go to Tuscaloosa, Ala., where his son is a teacher in the state university.

Capt. George M. Hope, veteran life insurance man of Atlanta, died last week following a stroke of apoplexy. He entered the insurance field there in 1903, taking over the agency of the National Life of Vermont, and later organized the firm of George M. Hope & Co., which still manages the agency.

S. T. Whatley, general agent of the Aetna Life in Chicago, will speak before the sales promotion meeting of the Aetna Life and affiliated companies in Chicago, Feb. 28 and March 1. The meeting is promoted by the casualty department but Mr. Whatley will speak on life insurance at one of the sessions.

### LIFE AGENCY CHANGES

#### SOUTHEASTERN IS EXPANDING

Company Appoints Two New General Agents and One New Manager

G. W. Duvall, president of the Cheraw agency in Cheraw, S. C., has been appointed a general agent of the Southeastern Life. G. H. Powell will continue to represent the company as district manager in Camden, S. C. Mr. Duvall has been identified with banking interests in the state for several years and also has for a number of years been actively engaged in the general insurance business.

W. A. Morrison has been appointed manager of the Spartanburg, S. C., agency of the company.

W. W. Barr has been appointed general agent of the Southeastern in Fayette, Ala. Mr. Barr has had considerable experience in the life insurance business as producer and manager. At one time he served as assistant secretary for the First National Life.

#### Lantz & Liggett

W. H. Savage, vice-president of the Great Republic Life, has announced the appointment of John N. Lantz and Harry M. Liggett as general agents at Salina, Kan., in charge of a considerable portion of the state, in which it is their intention to develop a large and effective agency organization. The agency will be conducted under the firm name of Lantz & Liggett. Both are well known life underwriters. Mr. Lantz has resided at Salina for many years and has a record as a big personal writer for the Equitable of New York, while Mr. Liggett has been connected with the Kansas City agency of the same company.

#### Edward Wiler

Edward Wiler has been appointed general agent for the Kansas City Life in Philadelphia with offices at 613-15 North American building. This is a new agency. Mr. Wiler is a young man and has not been in the life insurance business previous to his present appointment.

#### Harry A. Self

Harry A. Self has been appointed supervisor of the Dallas, Tex., branch of the Reliance Life of Pittsburgh by W. L. Baldwin, western manager. Mr. Self will make his headquarters in the Southwestern Life Building. Mr. Baldwin formerly was stationed in Dallas but his headquarters are now in Denver. He toured Texas recently with H. G. Scott, vice-president of the company.

#### Ralph M. Sweet

Ralph M. Sweet of Seattle has been appointed agency director for western

Washington for the Northwestern National Life, succeeding U. K. Swift, resigned. Mr. Sweet has had an active life insurance career which has centered about Seattle and the surrounding territory. For the past two years he has been state manager for Washington for another company. He is a graduate of the insurance school of Carnegie Tech. He is secretary and treasurer of a general agents' club recently formed in Seattle.

#### William A. Fiddler

William A. Fiddler has been appointed assistant manager of the Columbus, O., agency of the Equitable Life.

#### B. M. Downie

B. M. Downie has been appointed agency director for Oregon for the New York Life, being transferred from the same position in Montana. Mr. Downie was agency organizer in the Seattle office for four years prior to going to Montana.

#### Wilkinson & Boroughs

F. L. Wilkinson and Frank J. Boroughs, as Wilkinson & Boroughs, have been appointed general agents for the Northwestern National in eastern Tennessee with headquarters at Chattanooga. Mr. Wilkinson was formerly manager of an agency at Chattanooga. Mr. Boroughs was formerly a Y. M. C. A. executive but during the last year wrote a good volume of business.

#### Alfred H. Henry

Alfred H. Henry has been appointed general agent in western Washington for the Mutual Trust Life of Chicago. It is announced by C. W. Noble, Pacific Coast supervisor, who made the appointment. Mr. Henry is from Yakima, Wash. He spent 15 years with the New York Life.

#### L. G. Earl

L. G. Earl, who has been connected with the American Casualty of Pennsylvania in Chicago, has become special representative of the Calumet National Life and Calumet Casualty of Chicago.

#### Manly on Western Trip

Frank P. Manly, president of the Indianapolis Life, started on an extended western trip on Tuesday of this week and will visit a number of the company's agencies. He will spend about ten days in Texas and then will go on to California, which state the company recently entered. He will take steps toward organizing that state on this trip and will make his headquarters in Los Angeles.



## EASTERN STATES ACTIVITIES

### OHIO AGENT MAKES RECORD

**Earl Poinless Honored at Meeting of Mead & Mason Agency of Northwestern Mutual**

Earl Poinless of Pemberville, O., was the leader of the Mead & Mason agency of the Northwestern Mutual in 1928 for the fifth consecutive year in total number of lives written. He not only qualified for the Marathon club of the Northwestern Mutual but was made president. Mr. Poinless has written at least one application a week for over four years, working out of a town of 1,500.

Mr. Poinless won the contest prize given by his agency for this work. Charles S. Beck of Toledo again won the contest prize from this agency for total volume of business, \$1,200,000 paid for on 87 lives.

Both prizes were given at the annual contest dinner last week in Toledo. Prizes were also given to Donald Waters and M. E. Parsons for consistent production.

The Mead & Mason agency held its regular annual meeting last week under the supervision of representatives of the home office, C. H. Parsons, superintendent of agents, and his assistants, Ray W. Chapman and M. E. Parsons.

### New Savings Bank Bill Filed

The Massachusetts legislature suspended its rule late last week to admit a bill to require banks dealing in and providing savings bank life insurance, now under subsidy of the state, to meet the cost of their operation and supervision and remove that burden from the state and general taxpayers.

The bill was filed by Judd Dewey,

counsel for the savings bank life insurance department, in behalf of the ten banks which handle this form of life insurance, and George L. Barnes, commissioner of savings bank life insurance, appears as petitioner.

The bill is apparently aimed to distract attention from the measure supported by the life underwriters associations of the state which is now before the insurance committee of the legislature and which aims to limit the total amount of insurance which may be taken out under this plan to \$5,000.

### Pennsylvania Life Insurance Bills

Mutual life companies are placed in a class distinct from other mutual companies and companies operating without any capital stock by house bill 810, in the Pennsylvania legislature. This measure would exempt mutual life companies from filing annual written reports to the auditor general, as required of other mutual companies, and would also exempt them from paying tax of eight mills on the dollar on the gross amount of premiums received from business transacted in the state.

Senate bill 434 defines group life insurance as a form of life insurance covering not less than 50 employees and, where the premium is paid both by the employer and the employees, not less than 75. The bill would also permit the writing of group life policies for the national guard or naval militia, state troopers or state police and unions.

### Provides for Group Cover

Permission is given to the state of Pennsylvania and all political subdivisions of the state to take out life, health and accident policies on employees by a bill introduced in the Pennsylvania legislature.

## IN THE MISSISSIPPI VALLEY

### DEPARTMENT SHY OF FUNDS

**Insurance Interests in Nebraska Seek Larger Appropriation for Commissioner**

LINCOLN, NEB., Feb. 28.—Maurice A. Hyde, chairman of the insurance subdivision of the Lincoln chamber of commerce, is heading a movement embracing insurance subdivisions in other cities in the state and insurance interests generally in an effort to secure an increased appropriation for the insurance department. Governor Weaver promised to recommend an increase, and did add \$5,000 to the \$35,000 for the last biennium, but when it was diagnosed it proved to be illusive, since instead of \$35,000 cash appropriation he made it \$15,000 cash and \$25,000 from certain entrance fees for companies. As it takes a three-fifths vote in each house to override the governor's recommendation, as legislators want to keep down appropriations, it will be necessary for powerful influences to get busy even to change the proportions of cash and fees.

The fees from this source for the last year were \$13,000, but a year ago at least a dozen companies were asking admission, while today there are none. These fees are collected in large part the first part of the year, and as the biennium does not begin until July 1, the department faces a lack of funds the last half of this year.

Secretary F. E. Helvey of the state federation is assisting in the drive for a larger assured income for the department. He says that unless the department is properly manned it is impossible for honestly-conducted insurance companies to compete with the fly-by-nights. The companies must make the fight for

the insurance buyer, because their success is dependent on his being properly protected from fraud.

Collections from insurance companies for all purposes, except the taxes ordinarily paid by corporations, have increased from \$400,000 in 1921 to \$557,000 in 1928, but appropriations are only a few thousands a year more.

### ENTERS MILLIONAIRE CLASS

**Raymond E. Hartz of Minneapolis Has Developed into One of the Big Life Writers**

One of the new salesmen to break into the million dollar field in 1928 was Raymond E. Hartz of Minneapolis. Mr. Hartz, who is only 29 years of age, started his insurance career in 1926 with the Prudential with a first year's production of \$380,000. In 1927 he raised this to \$515,000, and last year he leaped all the one and two million dollar barriers and lined up two cases for more than a million each, which taken with a number of smaller cases brought his total paid-for business for the year up to \$3,000,865.

Mr. Hartz declares that he had been plugging along trying to write as many cases as possible, but that his trouble was to sell the big cases. He could sell cases for \$25,000 and an occasional one for \$50,000, but most of his prospects were in the \$10,000 and \$15,000 class.

### Got Suggestions from Davidson

He said that when the publicity came out last year on the \$1,500,000 case which Clinton Davidson of the Estate Planning Corporation placed on a man through the Metropolitan Life, he wrote Mr. Davidson and asked for an inter-

## Iowa Manager

**WANTED—Salaried Manager for Iowa, by established, high-grade participating Company. Wonderful opportunity for responsible, experienced man with executive capacity and business judgment. Write fully and in confidence to K-33**

**The National Underwriter  
A-1946 Insurance Exchange  
Chicago, Illinois**



*"I see Joe Jenks has been nominated as president of the Business Men's Club. Are you going to vote for him?"*

*"Sure thing. Any man who knows enough to contract with Reliance Life and sell Perfect Protection shows initiative and good judgment, and he'll make a success of the club, too".*





quarters at Hope, has already started organization work in his territory. Leslie A. Ginn, agency supervisor at large, will confine his efforts to Alabama, Arkansas, Mississippi and Tennessee in conjunction with the established agencies in that territory.

#### Oklahoma Assistant Named

Joe B. Thompson has succeeded Royce H. Savage as assistant to the insurance commissioner of Oklahoma. Mr. Thompson was formerly associated with the law firm of Cheek & McRill of Oklahoma City. Mr. Savage has gone to Tulsa to become associated with the Eugene Monnett's law firm.

#### Anchor Life's Year

The Anchor Life of Tulsa, Okla., closed the year with \$4,033,660 insurance in force, having paid for \$2,496,393 during the year. Its gain in insurance in force, was 61 percent. It has \$250,000 capital stock and \$75,185 net surplus above capital and all other liabilities. Its

assets are now \$404,019. It is operating in Oklahoma and Arkansas but intends to enter Texas and other adjacent states during 1929. William Hargis Walker is vice-president and general manager.

#### Qualification Law in Effect

An agency qualification law was enacted in the last session of the Mississippi legislature which provides that on and after March 1, 1929, licenses and certificates of authority shall be issued only after an applicant for license has filled out and filed a questionnaire issued by the insurance department, and on endorsement made by company officers that they have investigated the applicant and consider him worthy to be licensed.

#### Open Life Department

Rice & Belk, prominent general insurance office at Houston, Tex., have opened a life insurance department. The agency will represent the Great Southern Life of Houston. C. F. Garrett, who has represented the Great Southern in Houston, will be manager of the department.

## PACIFIC COAST AND MOUNTAIN FIELD

### CLOSED A SUCCESSFUL YEAR

#### Colorado Life Made an Excellent Flying Start and Has \$5,000,000 Insurance in Force

The Colorado Life had a successful first year. The company began writing life insurance Feb. 20, 1928. At the end of the year it had, in round numbers, \$5,000,000 of paid-for insurance in force, all written within Colorado, which has a population of less than 1 percent of the population of the nation. This year the company will apply for admission to a number of western states. Its gross income was over \$500,000. Its assets are something over \$600,000; paid-up capital \$100,000, and surplus something over \$50,000. The company has additional surplus of nearly \$200,000 yet to be paid in by its investors. It purposes to have capital and surplus of more than \$1,000,000 when it completes the sale of its securities, which will take about another year. It has approximately 1,500 investors in Colorado and other western states.

The chief officers, J. M. Campbell, president; W. H. Watlington, vice-president and actuary, and its general sales manager, E. C. Bradenburg, have had more than 20 years experience in the insurance business. Its secretary, Sterling B. Lacy, has had more than 12 years experience. The company has attracted to it a strong sales force.

#### Wright Goes With Ferguson

Will O. Ferguson, general agent of the Penn Mutual Life at Los Angeles, has engaged C. E. Wright as associate general agent. He will have charge of all the new agents in the office. Mr. Wright moved from Minneapolis. He was a member of the Kavel agency of the Aetna Life where he was a supervisor. Under the direction of James L. Taylor from the home office of the Penn Mutual Life, a two weeks school is being conducted in the Ferguson agency, the men meeting two hours in the morning and two hours in the afternoon. Vincent B. Coffin of the home office will be in Los Angeles some time in July to conduct an advanced course. Vice-President Hugh D. Hart states that the Ferguson agency showed 122.8 percent gain over last year. This is the largest percentage gain among the Penn Mutual general agencies.

#### Russell Agency Appointments

The home office agency of the Pacific Mutual Life, of which John Newton Russell is manager, has announced the appointment of Marshall W. Zeno as field supervisor, to assist Walter R. Hoefflin, assistant manager, in the or-

ganization, development and supervision of the country districts of the agency field. Mr. Zeno is well known in southern California life insurance circles, having for several years represented the Western States Life in that district.

Dave Johns, for several years a leading personal producer of the Russell agency, has been appointed field assistant on the executive staff of the agency and will devote his entire time and attention to the training of the new agents in the local field.

#### Seattle Managers Club Elects

The executive board of the Seattle Life Managers Club has elected the following officers for the new year: H. H. Sauers, chairman; M. L. Baker, vice-chairman; G. Austin Thayer, secretary-treasurer. The executive board consists of M. L. Baker, Northern Life; J. H. Blair, Aetna; William Peterson, Provident Mutual Life; Lloyd A. Perkins, Travelers; H. H. Sauers, Bankers Life of Iowa; Hugh S. Bell, Equitable Life of Iowa; G. Austin Thayer, Prudential; Carl Olsen, Canada Life, and Caleb W. Baldwin, Connecticut Mutual Life.

#### To Name San Francisco Manager

H. E. Aldrich, vice-president and superintendent of agencies of the Equitable Life of Iowa, is expected to arrive in San Francisco March 1 for the purpose of appointing a manager for the local office of his company.

#### Montana Industrial Bill

The time for filing bills in the Montana legislature has expired. Senate bill 108 is an act authorizing the organization of industrial life companies under the Montana laws and defining industrial life insurance.

#### H. C. Johnson Is Appointed

H. C. Johnson has been appointed manager of the Fidelity Mutual Life at San Diego, Cal., with offices at 429 Union building. F. J. Durgin, who had been in charge there, is devoting himself entirely to personal business, being attached to the San Francisco office.

#### Furness Made President

Guy H. Furness has been elected president of the Equity Life of Omaha. The company was organized in 1921 by A. S. Sorensen, Mr. Furness and Paul A. Havens. Mr. Sorensen has been president, Mr. Furness vice-president and Mr. Havens secretary and treasurer. Mr. Sorensen has resigned because of his interest in another corporation of which he is president. The company does business in five states. It has more than \$6,300,000 insurance in force.

## A PROPHET SEES THE FUTURE PROFIT

The donkey who spent his days on a treadmill had this to console him on his endless grind—he was sure to eat regularly.

Even if he could be sure to eat his fill every day, which he isn't, the sub-agent finds little consolation in his treadmill existence. His human mind requires future provision assured beyond doubt.

### The General Agent Creates Future Wealth for Himself

Are you ready to graduate into the general agent class? If so, we offer you the chance to build your own business—a handsome current income and ever-increasing security for your own future.

Name Your Choice of Territory in the States of Texas, Oklahoma, Arkansas, Louisiana, and Write Us in Strict Confidence.

## LOUISIANA STATE LIFE Insurance Company

HOME OFFICE  
SHREVEPORT, LA.

## What about the "Future?"

To the ambitious life insurance man a General Agency contract of the right type offers a real "Future." It means an income far above that possible from personal production alone.

If you know your territory, if you have organizing ability and can lead men—then your ambitions can best be realized by a General Agency contract.

### A General Agency with the Girard Life means

Longer renewals.  
Larger commissions.  
Larger over riding commissions.  
All standard forms of policies.  
(Participating and Non-participating)  
Liberal disability benefits.  
Guaranteed premium reduction coupons.  
Cash dividends.  
Low net cost.

Openings in  
Michigan, Illinois, Ohio, Iowa, Missouri,  
Pennsylvania and New Jersey

## Girard Life Insurance Co.

Opposite Independence Hall  
Philadelphia, Pa.

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## IN THE ACCIDENT AND HEALTH FIELD

### EXAMINATION REPORT MADE

Texas Insurance Department Makes  
Public Its Findings on the Physi-  
cians Health & Accident

There has been much inquiry about the Physicians Health & Accident of Dallas, which does a mail order business and is circularizing physicians all over the country. It issues a non-cancellable health and accident policy to medical and dental men. Accident indemnities for loss of life amount to from \$2,500 to \$10,000. Monthly indemnities run from \$100 to \$400. The company has a reinsurance contract with the Employers Casualty of Dallas against all loss in excess of \$3,000. The Texas department has recently made an examination of this company. It shows as of Nov. 24, 1928, assets \$18,116, surplus \$15,846.

Webb Wallace is president and M. L. Harvey is secretary, they being the main people connected with the company. It started as the old Pyramid Health & Accident. The company charges a membership fee of one month's premium which is placed in the expense fund. Sixty percent of the premiums collected thereafter are credited to the fund for the payment of losses. Its total income from Nov. 2, 1927, to Nov. 24, 1928, was \$84,730, the premiums being \$64,690, the claims being \$19,418, total disbursements \$65,387. Wallace & Harvey as a partnership receive the membership fees and 40 percent of the premiums. They pay all the expenses except losses and reinsurance premiums. Wallace & Harvey have been assisting Joe Jennings in the organization of the Old Harbor Health & Accident.

### ARE FEDERAL COURTS BEST?

Question of Removal of Accident Cases  
Discussed at Chicago Claim Association Meeting

An interesting discussion on the desirability and advisability of removing accident insurance cases to the federal court, particularly in Illinois, featured the February meeting of the Chicago Claim Association last week. Frank Dammann, Chicago attorney, a member of the law firm of Wilson, McIlvaine, Hale & Templeton, was the speaker of the evening. He first reviewed the decisions in the federal and state courts on the question of "accidental means." He referred to the Berry case, decided many years ago by the United States Supreme Court, which is rather unfavorable to the companies on that point, and said that it is followed closely in all of the federal court cases. While that case has also been followed in some of the Illinois decisions, he expressed the view that where a case hinges primarily on the question of "accidental means" it probably would be better to try it in the state, rather than the federal court.

Where the "independently of all other causes" provision is involved, his conclusion was that the federal court rulings are more favorable on the whole than those in the state courts of Illinois.

In the discussion which followed, the desirability of removing cases to the federal court in certain states and in certain classes of cases was brought out. A reference to the Christ case against the Pacific Mutual, which was one of the Illinois cases cited, brought on a general discussion of that case, which held that the introduction of typhoid fever germs into the system was an accident, and other cases of similar character. There was also some discussion in regard to the desirability of the change made in the insuring clause by some companies, so as to cover against "accidental bodily injury," leaving out the restrictions now generally used.

### RECEIVERSHIP IS REQUESTED

Michigan Department Charges Irregular Practices Against Carrier—  
Formal Petition Made

LANSING, MICH., Feb. 28.—Charged by the state insurance department with many irregular practices, including falsification of its balance sheet, and claimed to be impaired to an extent of more than 17 percent of its capital, the Income Guaranty Company of Niles is facing receivership proceedings. Formal petition for a receiver was

filed in Ingham county circuit court here last week by the attorney general's division in behalf of Commissioner Charles D. Livingston. Judge Leland W. Carr granted a temporary injunction against officials of the company and set a hearing for March 2.

The company, although nominally located in Michigan, is actually administered by officers living in South Bend, Ind., according to department officials. The business has been confined to health and accident lines.

### Action Follows Examination

The department's action follows closely upon an examination conducted by Michigan examiners, headed by L. J. Treanor, chief examiner, and participated in by the Indiana department. The examination disclosed the alleged impairment and the numerous irregularities charged in the complaint.

The company, capitalized originally at \$100,000, was in process of increasing this capital through an extensive stock sales campaign. An authorized issue of \$100,000 additional had not, however, been disposed of, the figures indicating that about \$18,000 of the second issue was paid for. Michigan authorities are understood to have objected to the claims made to prospective stock purchasers. The articles of the company had been modified to permit a \$1,000,000 capitalization, but the securities commission had approved issuance of only \$100,000 of this amount.

Officers of the company are: A. N. Hepler, president; J. G. Malmberg, vice-president; A. B. Hepler, Jr., secretary. Michigan directors are: William Berkey, Cassopolis, editor; George E. Corell, Niles, and J. Earle Brown, Lansing attorney.

### To Fix Industrial Conference Dates

A meeting of the executive committee of the Industrial Insurers Conference has been called for March 20 at Chattanooga, Tenn., at which the time and place for the next annual meeting of the conference and several other important matters will be decided. George R. Kendall of the Washington Fidelity National, Chicago, is chairman of the committee. The officers of the conference will be in attendance at the meeting, including J. R. Leal, Interstate Life & Accident, president; F. M. Estes, Life & Casualty, vice-president, and H. A. Bartholomew, Continental Life of Washington, secretary-treasurer.

### Pro Rating Is Upheld

The certificate of insurance involved expressly provided that the articles of incorporation, by-laws of the association, application for membership, and the certificate should constitute the contract of insurance between the parties. The manual referred to in the by-laws, under heading "Laundry Employees," classed machine operators as "D" risk. Under the term of above provision, this would reduce the recovery to 50 percent of the face of the policy, or \$750 if assured received an injury while temporarily engaged in an occupation coming under said classification. The undisputed evidence shows that at the time the certificate was issued defendant in error

## FORGING AHEAD

Gains for 1928

Increase in Paid-for Business over 1927....	20.38%
Increase in Gain in Insurance in Force over 1927.....	42.21%
Gain in Total Insurance in Force.....	7.8%

Another Big Year Ahead

*The Manhattan Life*  
INSURANCE CO.

Madison Avenue at 60th Street  
New York, N. Y.

Founded 1880

Thomas E. Lovejoy, President



was employed in Patton's tailoring establishment as a tailoress. At time of injury she was operating a press for the Troy Laundry. She was temporarily assisting them. Held, that defendant in error's recovery should have been limited to \$750.—So. Travelers vs. Boyd, Sup. Ct., Texas.

#### Life & Casualty Promotions

The following promotions have been announced by the Life & Casualty of Nashville: F. J. Peebles, auditor to comptroller; E. R. Derryberry, assistant auditor to assistant comptroller; L. L. Saffey, assistant auditor to auditor, industrial department; Kelly J. Davis, acting assistant secretary to auditor, ordinary department.

#### Indemnity L. & C. Expands

The Indemnity Life & Casualty of Indianapolis has moved into commodious quarters in the Lumber Insurance building at 412 North Delaware street to accommodate its growing business. W. W. Dark, well known in life and accident insurance circles, is president of the company.

#### Regulatory Bill in Washington

OLYMPIA, WASH., Feb. 28.—Close regulation of accident and health insurance is proposed by house bill 91, introduced into the legislature. The bill provides that no accident and health policy shall be issued or delivered to any person in the state until a copy of the form is filed with the insurance commissioner for approval.

It further requires that the entire money consideration be expressed in the policy; that the time insurance takes effect and terminates be stated; that policy insure only one person and that all endorsements shall be printed in type not smaller than ten-point. The bill also requires the standard provisions. Further sections state that falsity in any statement made in applying for a policy shall not debar insured from recovering unless such statements were made with intent to deceive or unless they materially affect either acceptance of the risk or the hazard assumed by the insurer.

#### Is Saddle Horse-Drawn Vehicle?

A case is pending against the Oklahoma Life on a question of whether an injury when riding horseback comes under a travel accident policy, which provides protection in case of accidental

death occurring while riding in a horse-drawn vehicle. The assured was shot while riding on the back of a horse and after falling to the ground he was hit by a second shot. He died of the injuries. The first trial resulted in a disagreement. The case is expected to come up again soon for a second trial.

#### License Kentucky Company

FRANKFORT, KY., Feb. 28.—Commissioner S. M. Saffley has licensed the Atlas Life & Accident of Campbellsville, Ky. The company has a capital of \$100,000 and a surplus of \$25,000 and will write life, accident and health insurance. The officers are: H. T. Parrott, president; J. H. Pickett, first vice-president; F. A. Arnold, second vice-president; W. L. Mitchell, secretary-treasurer and Kenneth R. White, assistant secretary-treasurer.

#### Texas Company's Plans

Ben Thorp of Dallas, Tex., who is organizing the Colonial Insurance Company, has taken offices in the Allen building. It is writing a combination pedestrian, automobile and travel policy. Mr. Thorp is state manager of the Northwestern Life of Omaha.

#### New Carrier Is Organized

A charter has been issued to the Physicians Protective Casualty, an assessment accident and health company, which intends to operate only among physicians, surgeons, osteopaths, dentists and others in the medical profession. The organization is domiciled in the Bankers building, Chicago. The present board of directors, to which three more will be added, is composed of J. Wesley Stamper, Dr. M. T. Rogers, Dr. William A. Steele, Dr. Samuel F. Stewart, Dr. William H. Graham, Oscar Sperlin, William Ostrander, James J. Bagley. Mr. Bagley formerly was president of the Indemnity Corporation of Texas.

The organization intends issuing only one type of policy, a non-cancellable accident and health contract, paying \$100 or \$200 monthly indemnity and principal sum of \$5,000.

#### Accident Notes

H. W. Stotler, Michigan state manager of the accident and health department of the Abraham Lincoln Life, commercial division, has opened new offices in the Ashton building in Grand Rapids.

## NEWS OF THE FRATERALS

### FRATERNAL ACTUARIES MEET

#### Midyear Conclave in Chicago Attracts Attention Owing to the Able Papers Presented

The Fraternal Actuarial Association held its mid-winter meeting in Chicago, Feb. 22. The Fraternal Actuarial Association is composed of two classes of members—active and associate. The active members are actuarially trained men and women who are connected with fraternal societies, insurance department work or education. The associate members are fraternal societies that are entitled to send one representative to the semi-annual meetings.

The purpose of the association is to better aid one another through the exchange of knowledge and experience in dealing with the actuarial and general insurance problems of fraternal societies. Technical and semi-technical papers are read and freely discussed at the meetings.

James A. Blaha, president of the association and actuary of the Woodmen Circle, presided. He read a paper on how to handle the accounting of rate loans, certificate loans and reinsurance especially as reflected in the annual statement. He pointed out that the fraternal statements are not designed in many respects to record the society's financial condition since the advent of withdrawal values and other provisions not formerly found in fraternal certificates. Mr. Blaha also read a paper in

which he developed a formula for calculating rates for insurance with the return to the beneficiary of all rates paid by the member together with compound interest.

John E. Little, assistant actuary of the Maccabees, had a paper on graduation of mortality tables. He described in detail four methods of graduation—graphic, interpolation, summation and by mathematical formula. The first three methods were illustrated by actual example of graduations of data taken from the experience of the Maccabees.

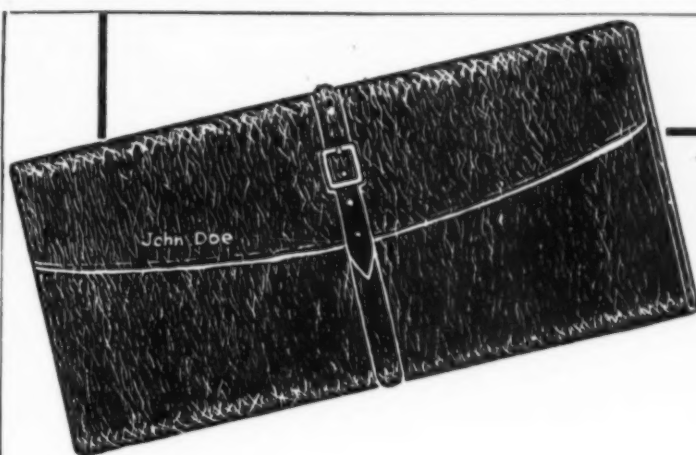
Miss Olive E. Outwater of the Maccabees read a paper describing an exact method of keeping the statistics from which select mortality and persistency rates can be obtained. The plan is practical and is now used by the writer's society.

W. P. Coler, actuary of the Maccabees, presented a paper dealing with his society's mortality experience during 1928. A number of interesting figures were given. He also explained the methods used in securing the mortality according to gross amount at risk and net amount at risk.

#### Fraternal Congress Bill Fails

A bill by Senator Hornsby liberalizing insurance contracts of fraternal benefit societies was killed in the Texas house by being indefinitely postponed. It had passed the senate.

The bill carried out the ideas presented by the National Fraternal Congress and the Fraternal Congress of Texas. All Texas benefit societies except the Woodmen of the World favored the



## Builders of Business

### An Investment in Wallets Will Pay Big Dividends

If you have not used Kaufmann System Security Holders you have a pleasant surprise awaiting you. For Kaufmann wallets will help you build business just as it is building business for hundreds of others. The Kaufmann Wallet is the best leather container on the market designed to provide a place for insurance policies, bonds and other valuable papers.

Until you have used it to deliver those extra policies you have not made use of the biggest dollar for dollar life insurance business builder on the market today.

The standard size is \$2.25 and the large size, \$3.15. Quantity rate gladly furnished on application. Other wallets from 65c to \$5.00.

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## FORTY-FOUR PER CENT ON POLICY HOLDERS

The Bankers Life Company established two records in October, 1928, "Policy Holders' Month."

The paid-for production of \$17,708,649 was the greatest October total, and the second greatest total for any month, in the Company's history.

More than 44 per cent of the October production was written on Bankers Life policy holders—another Onward March record.

## BANKERS LIFE COMPANY

The Onward March Company

GERARD S. NOLLEN, President

Established 1879

DES MOINES, IOWA

**The OLD LINE LIFE**  
Insurance Company of America  
MILWAUKEE, WIS.

#### Is operating in the following states:

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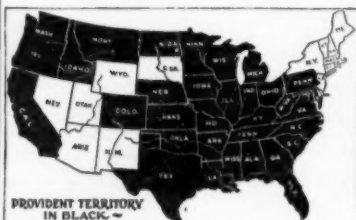
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At Prices in Line with  
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INSURANCE COMPANY

Chattanooga, Tennessee

ROBERT J. MACLELLAN  
President

W. C. CARTINHOUR  
Vice-President & Secretary

bill, it was brought out in the debate. Statements in the debate that the bill was an effort on the part of the fraternalists to step into the old line insurance business brought an amendment permitting any society to take or leave the proposed new law by notifying the state board of insurance commissioners.

This amendment was adopted by a vote of 64 to 40.

Stating that the adoption of the amendment had wrecked the bill, Representative Purl, chairman of the house insurance committee, moved indefinite postponement of the measure and the motion carried.

## NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem." Published Annually in May and April respectively. PRICE, \$4.00 and \$2.00 respectively.

### NEW DIVIDENDS ANNOUNCED

Net Costs of Sun Life of Canada Are Altered Downward by New Scale Effective April 1

Net costs of insurance in the Sun Life of Canada are altered downward by the new scale of dividends the company has announced. The scale becomes effective April 1. Illustrations under three forms of contract are given below:

Ordinary Life						
Age	25	30	35	40	45	50
Prem.	21.25	24.20	27.90	32.65	38.90	47.05
Yr. 1	14.14	16.38	19.39	23.41	28.74	35.88
Yr. 2	13.97	16.17	19.13	23.10	28.36	35.43
Yr. 3	13.78	15.95	18.86	22.78	27.98	34.98
Yr. 4	13.60	15.72	18.59	22.45	27.59	34.52
Yr. 5	13.40	15.49	18.31	22.11	27.19	34.05
Yr. 10	12.15	13.98	16.52	20.01	24.73	31.21
Yr. 15	10.67	12.24	14.49	17.66	22.06	28.23
Yr. 20	8.89	10.19	12.15	15.04	19.17	25.10

20 Payment Life						
Age	25	31	35	41	45	51
Prem.	30.70	34.40	37.35	42.75	47.20	55.80
Yr. 1	23.43	26.15	28.59	32.99	36.33	43.27
Yr. 2	23.43	26.15	28.59	32.99	36.33	43.27
Yr. 3	22.76	25.37	27.64	32.01	35.77	43.18
Yr. 4	22.41	24.96	27.20	31.51	35.22	42.56
Yr. 5	22.04	24.54	26.74	30.98	34.66	41.94
Yr. 10	19.60	21.77	23.72	27.59	31.01	37.95
Yr. 15	16.60	18.37	20.04	23.50	26.66	33.27
Yr. 20	12.77	14.05	15.38	18.30	21.10	27.15

20 Year Endowment						
Age	25	30	35	40	45	50
Prem.	49.15	49.85	51.00	52.75	55.55	59.95
Yr. 1	41.29	41.51	42.17	43.45	45.62	49.27
Yr. 2	40.61	40.83	41.49	42.76	44.93	48.57
Yr. 3	39.90	40.13	40.78	42.05	44.21	47.85
Yr. 4	39.17	39.39	40.05	41.31	43.48	47.11
Yr. 5	38.41	38.63	39.28	40.55	42.72	46.35
Yr. 10	33.31	33.55	34.22	35.51	37.71	41.40
Yr. 15	26.87	27.12	27.82	29.16	31.43	35.22
Age	25	30	35	40	45	50
Prem.	49.15	49.85	51.00	52.75	55.55	59.95
Yr. 20	131.58	131.35	130.68	129.14	127.14	123.50

\*Includes special maturity dividend.

### Illinois Life

A new policy form providing protection to age 75 with a cash payment of one-half the face of the policy if the insured is living at that time has been announced by the Illinois Life. This policy will be issued in amounts from \$1,000 to \$200,000 at ages 21 to 55 inclusive. In devising the policy the company took into consideration the fact that most "special" policies were issued in minimum amounts of \$5,000 and, in some cases, \$10,000. The feature of the new Illinois Life form, in addition to its low cost, is the fact that it is available to the small buyer of insurance as well as to the man of means who buys the limit.

### American National, St. Louis

The American National of St. Louis has granted a number of its agents the privilege of writing non-medical up to the time company's limits of \$2,000 between the ages of 15 and 45. The company will make an announcement soon concerning juvenile applications which may be solicited on a non-medical basis. An entirely new form of application is being drafted to cover such cases.

### Guardian Life

By reducing the surrender charge for the second and third years and eliminating the charge thereafter the Guardian Life surrender values for the early years are materially increased. The old surrender charge began at \$14 the second

year, decreasing to the ninth year, allowing the full reserve the tenth and later years. Under the new rule a charge of \$10 is made the second year, \$5 the third year and full reserve thereafter. The increases in cash values for all forms and ages are as follows: Second year, \$4; third year, \$7.25; fourth year, \$10.50; fifth year, \$8.75; sixth year, \$7.00; seventh year, \$5.25; eighth year, \$3.50, and ninth year, \$1.75.

### Provident Mutual Life

The Provident Mutual Life is now giving the double indemnity feature itself instead of having an arrangement with a casualty company. During the year disabled policyholders received monthly income payments totaling \$74,263 and premium payments of \$24,395 were waived because of disability. The gross mortality ratio of the company last year was 52 percent as compared with 48.9 percent in 1927. The net death loss was 47 percent and 43.2 percent respectively.

## WITH INDUSTRIAL MEN

### NEWS OF THE PRUDENTIAL

Some of the Activities of the Men Out on the Firing Line Chronicled

Assistant Superintendent Benjamin F. Sampsell of the Jamestown, N. Y., district, has completed 35 years of continuous service with the Prudential. In celebration of this occasion the Jamestown district staff recently held a dinner. All the members of the Jamestown organization were present, with their wives, and had as their guests Assistant Secretary E. J. MacIvar and Manager T. H. Lindner of the home office.

A new district has been opened at San Jose, Calif., with R. J. Jones, formerly assistant superintendent at Los Angeles No. 4, in charge as superintendent. Agent J. F. Munighan has been appointed assistant superintendent in Los Angeles No. 4, while similar appointments have been given to Agents R. Burch of Los Angeles No. 5 and E. R. Fowers of Huntington Park, Cal.

Frank W. Scott, superintendent of the Bethlehem, Pa., district, recently completed 20 years of continuous service. The occasion was celebrated with a business meeting and a dinner. Mr. Scott was host to his entire staff and the wives of the married men also attended. There were several officials present from the home office.

Jack Fasullo, Dominick A. Barone and Martin J. Russell have been made assistant superintendents in the Brooklyn Nos. 3, 4 and 5 districts, respectively. Agent Maximilian C. Lewis has been promoted to assistant superintendent in the Rochester, N. Y., No. 2 district.

Harry E. Walker, formerly an agent in Trenton, N. J., has been promoted to be an assistant superintendent in the Trenton No. 1 district.

The record of Agent William F. Mitchell of the Chicago No. 10 district is a splendid one. He has been connected with the company since Jan. 14, 1924. He has been the leader of the Chicago No. 10 district for the past three years in succession. He has also made an excellent record in the ordinary field and has always maintained favorable account condition. Upon the introduction of intermediate monthly premium business, in 1928, Agent Mitchell saw new fields to conquer and his splendid record in this new branch of the business won for him the leadership in his district.

## LOCAL ASSOCIATIONS

### PLAN TEXAS SALES CONGRESS

Excellent Program of Speakers Arranged for Annual Gathering at Fort Worth, April 20

The regular spring sales congress of the Texas Association of Life Underwriters will be held in Fort Worth Saturday, April 20. Speakers will include C. C. Day of Oklahoma City, state manager of the Pacific Mutual Life; John Marshall Holcombe of Hartford, manager of the Life Insurance Sales Research Bureau, and Paul M. Ray of Chattanooga, agency superintendent of the Provident Life & Accident. Tom Poynor of Fort Worth, president of the Southern Union Life, will be toastmaster at the banquet. Malvern Marks of Fort Worth, manager of the Indianapolis Life, will be in charge of the program. Harry D. St. John, agency director of the Alamo Life of San Antonio, is president of the association, which, due to his administration, has had a very successful term. The Texas association is now engaged

### Large figures



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are interesting, of course. But not nearly so significant to the man seeking a company to represent, as the fact that HERE is one that offers



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**REGISTER LIFE INSURANCE**



A 3% Mutual  
40 Years Old  
Low Net Cost Record

of  
Davenport,  
Iowa



in a membership drive through the local associations. President St. John and Sam R. Weems, vice-president, have sent out letters urging the local organizations to get after every life insurance man in a radius of 50 miles of their headquarters and get him into the association.

### LOYALTY VITAL TO AGENCY

**Ernest W. Owen Addresses "Friendly Conference" at Philadelphia—Bases Sales Contest on Group**

PHILADELPHIA, Feb. 27.—How branching away from the beaten path enabled him to build up a million dollar a month agency in Detroit was described to the "Friendly Conference" of managers here today by Ernest W. Owen of the Sun Life, secretary of the National Association of Life Underwriters.

The subject of Mr. Owen's address was "Methods That Stimulate Business."

He said that to get large production volume in an agency loyalty must be secured. The record of the agency must be given a position of equal importance with the records of the agents. In Mr. Owen's agency a large graph of the agency's past record is hung on the wall in a prominent position. Mr. Owen builds his whole agency around team work and divides his agents into classes according to production.

#### Uses Sales Contests

He said that an important cog in his agency's plan of work is the frequent use of sales contests. The contests are planned so as to eliminate the featuring of individual stars. Mr. Owen outlined the basis on which the contests are conducted.

"Always there is a minimum amount of business which the agency as a whole must produce," he said. "If this minimum is not reached, there is no contest, no prize, no luncheon, no celebration."

"The earnest effort of one or two men is not sufficient to produce the minimum; all must work hard at the job. Therefore, it is a part of every man's job to see that every other man is making a 'go of it.'"

### JOINT CONFERENCE IS HELD

**Long List of Educational Subjects Handled by Competent Men at San Francisco Session**

SAN FRANCISCO, Feb. 28.—Attendance and enthusiastic interest displayed at the life underwriters conference held here under the joint auspices of the San Francisco and East Bay Life Underwriters associations demonstrated the practical value of departmental sessions.

The three sessions, on business insurance, personal insurance and the fundamentals of life underwriting, which were held simultaneously during the afternoon, were well attended and the several hundred at the conference expressed themselves as being entirely satisfied with the arrangement which permitted them to choose the session in which they would participate. Roger B. Hull, managing director of the National association, who was one of the principal speakers at the general session in the morning, displayed intense interest in the working out of the departmental idea and expressed himself as highly gratified with the results.

#### Subjects Educational

The subjects discussed at these sessions were: "Business Insurance," under the chairmanship of Spencer C. Fish; "Partnership and Corporation Insurance and Trust Company Cooperation," Roy Ray Roberts; "Protecting the One-man Business," L. S. Graybiel, American Trust Company; "Legal Aspects and Comments," Rolla B. Watt; "Personal Insurance," Paul K. Judson, chairman;

"Uses and Abuses of a Life Insurance Program," F. W. Heron; "Administration of Life Insurance Proceeds by Trust Companies," G. W. Wickland, Wells-Fargo Bank & Union Trust; "Administration of Life Insurance Proceeds by Life Insurance Companies," A. V. Bayley, Jr.; "Fundamentals of Life Underwriting," Arthur Hutchinson, chairman; "Prospecting Problems," Norman F. Clendenen; "Life Underwriting Principles and Practices," C. W. Holebaugh; "Policy Owners' Service," B. V. Von Senden.

An outstanding feature of the day's meeting was the luncheon for women underwriters presided over by Mrs. Gladys A. Leggett of the Travelers. More than 30 were in attendance and expressed themselves enthusiastically in favor of forming a permanent organization to meet during the year. Each woman present was asked to write a pertinent question. These were then passed around and many interesting points came up for discussion as a result of the answers.

More than 400 underwriters attended the sessions. They ended with a dinner dance in the evening, with Commissioner Charles R. Detrick an interested participant.

#### Brackett in Charge

Karl L. Brackett, general agent of the John Hancock, was general chairman in charge of arrangements for the entire affair. He was assisted by F. P. Ebertz, Spencer C. Fish, Vining T. Fisher, Robert W. Fowler, James M. Hamill, R. H. Hepfer, Arthur Hutchinson, C. W. Y. Loucks, Clark A. Moore, Emil Newman, Clarence W. Peterson, J. J. Steggle, A. Lenox Uhler and Elbridge Gerry Watkins. The annual conference in 1930 will be held in Oakland.

**South Bend, Ind.**—In an effort to better acquaint members of the South Bend association with the various aids at their command the February meeting was turned over to representatives of the various insurance publishing houses, who were invited to display their underwriting aids. E. J. Johnston, general agent of the Northwestern Mutual, presided as chairman and introduced two speakers, F. F. Huston, vice-president of the Insurance Research & Review Company of Indianapolis, and O. M. Koenig, manager of the Detroit office of The National Underwriter Company. Both Mr. Huston and Mr. Koenig explained the various services offered by their companies and then displayed their complete lines. Fifty life insurance men were in attendance. James H. Etelson, assistant superintendent of agencies for the State Mutual Life, was a guest and gave a short talk. Frank D. Marsh, chairman of the membership committee, reported that 10 new members had joined the local association. The March meeting will be in charge of A. W. Kendall and will be held March 29, the subject to be "Ethics of the Insurance Profession."

**Spokane, Wash.**—The Spokane association had Roger B. Hull, managing director of the National association, as the honor guest at a special meeting held Feb. 23. President P. L. Cochran notified Mr. Hull that the association here has secured the quota of paid memberships assigned to it.

**Toledo**—The annual sales congress of northwestern Ohio sponsored by the Toledo association will be held on March 8. The principal speakers are Harvey Weeks, Provident Mutual Life, Buffalo, on "Oats"; H. P. Gravengard, president of the Columbus association, "Practical Selling Methods"; Mansur B. Oakes, Insurance Research and Review Service, Indianapolis, "The Practical Use of a Planning Blank"; William Pidgeon, Jr., prominent Rochester, N. Y., business man, "How Life Insurance Saved a Business." Invitations have been extended to all life men of northwestern Ohio and a record attendance is expected.

**Minneapolis**—Donald Patterson, head of the department of psychology of the University of Minnesota, spoke to the Minneapolis association at its monthly meeting on "Debunking Sales Psychology and Character Analysis Theories." Professor Patterson maintained that the only way to determine whether a man was capable of selling insurance was



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Us on the  
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Life Health Accident  
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SUB-STANDARD  
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WEST VIRGINIA - TEXAS - OKLAHOMA - CALIFORNIA - ILLINOIS - IOWA

Tell it all in first letter

**THE OHIO STATE LIFE INSURANCE  
COMPANY—Columbus, Ohio**

BIG OPPORTUNITIES WITH

**GREAT REPUBLIC LIFE  
INSURANCE COMPANY**

of LOS ANGELES, CAL.

This Company has General Agency openings in Texas, Oklahoma, Arkansas, Missouri, Kansas, New Mexico, Arizona and California. Liberal first year and renewal commissions, together with exceptional line of policies and other attractive inducements offered to capable men of high character and records of successful experience who would be interested in building a profitable future with a progressive Western company. For full information address

**W. H. SAVAGE, Vice-President**

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Los Angeles, California

**We Write All Standard Forms of Participating and  
Non-Participating Insurance Contracts and in  
Addition the Following SPECIALS**

1. Ordinary Life Special \$5,000.
2. Personal Life Monthly Income for Rejected Risks.
3. The Best and Most Liberal Sub-Standard Facilities.
4. Children's Educational Policies age 1 day to 10 years.
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We welcome to our Ranks only serious-minded men of character and integrity—men who are intent upon success—and to whom we offer exceptionally liberal and profitable contracts.

Very desirable territory open in

**OHIO — INDIANA — KENTUCKY — TENNESSEE**

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**COLUMBIA LIFE  
INSURANCE COMPANY**

Cincinnati, Ohio

Growth Since January First, 1925

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INSURANCE IN FORCE 301%**

**OHIO ONLY** Two Good General Agencies Open  
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**The Toledo Travelers Life Insurance Company**

Toledo, Ohio

**Eureka-Maryland Assurance Co.  
OF BALTIMORE, MD.**

Incorporated Under the Laws of Maryland, 1892

WE ISSUE

**STANDARD ORDINARY AND INDUSTRIAL POLICIES**

**J. N. WARFIELD, President  
J. BARRY MAHOOL, Vice-President**

**A. W. MEARS, Secretary  
DR. EDWARD NOVAK, Medical Director**

to find out as much as possible about his character before hiring him and to continue to analyze his character after he had been employed. Professor Patterson ridiculed the so-called psychologists who come into a town, rent a hall and sell lecture course at \$25 a head on the promise of teaching their pupils how to make their first million.

**Madison, Wis.**—Alvin E. Gillett, secretary of the local association of commerce, addressed the Madison association last week on "Today's Trend in Business."

**Boston.**—Leon Gilbert Simon, with the Equitable Life in New York City, spoke on "Modern Underwriting" before the

Boston association at its monthly meeting Thursday, discussing a wide range of subjects, including investment trusts, taxes, etc. He substituted at the last moment for President Fred A. Howland of the National Life of Vermont, who was unable to attend owing to the recent death of Treasurer William A. Russell of that company.

**Keene, N. H.**—A Keene branch of the New Hampshire Life Underwriters Association, which is a member of the National association, was formed the past week, most of the local life men enrolling and several officers of the state association being present, including President Chris A. Allen. Charles S.

Bergeron was elected president; James Connors, vice-president; Henry A. Nash, secretary, and Michael C. Arel, treasurer.

**Seattle, Wash.**—The Seattle association has added 116 new members, making a total membership of 307, as a result of a special drive. Charles Frisbie of the New England Mutual Life and his committee accounted for 75 in January. The drive will be continued until the national quota of 400 is obtained.

**Harrisburg, Pa.**—Closer cooperation between life underwriters and trust companies to conserve estates created from payment of death claims has been inaugurated here. A joint committee representing the Central Pennsylvania Association of Life Underwriters and the Harrisburg Clearing House Association has been formed.

**Nashua, N. H.**—Robert J. Merrill, vice-president of the United Life & Accident of Concord, addressed the Nashua association of Life Underwriters last week on "The Value of Life Insurance." The local association had as guests President Chris A. Allen of the New Hampshire association, of Manchester; Roland B. Burnham and G. B. Cadden of Concord.

**Rochester, N. Y.**—Nelson M. Way, special agent of the Canada Life in New York, spoke at the monthly luncheon of the Rochester association. The members approved 18 applications for membership.

**Chicago.**—The agency division of the Chicago association meets at noon today (Friday) to accept the proposal of the Better Business Bureau that the bureau handle the rebating and twisting situation. The Better Business Bureau is affiliated with and was sponsored by the Chicago chamber of commerce.

Plans have been completed for the opening of the Life Trust Institute to be conducted cooperatively by the Chicago association and a group of downtown Chicago trust companies. The institute opens March 6. A number of outstanding life insurance educators and Chicago trust company officials have been obtained to conduct the lecture courses. The insurance speaker for the first session is W. W. Williamson of Williamson & Wellbeloved, Chicago general agents of the Connecticut Mutual Life. His subject will be "Possibilities of Insurance Trust Salesmanship." The trust company speaker will be Roy C. Osgood, vice-president of the First Trust & Savings bank. He will describe the functions of a trust company, with the emphasis on the service features of a trust institution that are available to life insurance salesmen. Roy L. Davis of the Continental Assurance is in general charge of instruction.

**Waterloo, Ia.**—Will A. Lane, cashier of the First National Bank of Waterloo, was the principal speaker at last week's meeting of the Waterloo association.

**Cedar Rapids, Ia.**—At a reorganization meeting of the Cedar Rapids association last week E. W. De Nio was elected president; Edward Lowe, vice-president; Henry Files, second vice-president; B. K. Bass, secretary, and R. S. Pickford, treasurer. The executive committee is composed of C. B. Shepherd, B. A. Barlow, Dave Jenkins, R. H. Pickford and B. H. Groves. There were 45 in attendance at the meeting, over which Edward Lowe presided. It was decided to hold meetings once a month, with the executive committee in charge of the programs.

**Champaign, Ill.**—The Champaign County association at its regular meeting this week adopted a resolution recommending institutional advertising by all companies. The county organization has been definitely committed to newspaper advertising campaigns to develop new business and is seeking to enlist aid of the home office managers in the project.

**Fort Wayne, Ind.**—The annual sales congress of the northern Indiana life underwriters sponsored by the Fort Wayne association was held last week. Kenneth Robinson presided as chairman of the congress. A very able talk on "Investment Life Insurance" was given by James W. Haughton of the Sun Life.

Rev. William E. Clark of Fort Wayne

gave a talk on "Life Insurance—Mankind's Benefactor."

In the afternoon session, David H. Hostetter, Mutual Benefit Life, outlined a history of the activities of the National association since its formation and pointed out the benefits of membership to the underwriter.

L. D. Fowler, general agent of the Connecticut Mutual, talked on "Motivation."

Mansur B. Oakes, Research Review Service, gave the final talk on "Planning Your Sale."

A general discussion followed each talk.

**Davenport, Ia.**—The Davenport association has announced May 16 as the date for its annual sales congress. Plans for the program are already under way but no announcement has been made as to speakers.

## JANUARY SALES RUN EXCEPTIONALLY HIGH

(CONTINUED FROM PAGE 3)

Jan. 31, 1929, sales just equaled those of the preceding 12-month period.

Mississippi alone in this section failed to equal the volume of insurance produced in January, 1928. The section as a whole shows a monthly increase of 4 percent. The greatest monthly gain in this section, 10 percent, was made by Tennessee. For the 12-month period just ended, the east south central states show an average gain of 3 percent over the 12 months preceding.

### Arkansas Gain 15 Percent

Every state in the west south central section showed a gain in January over sales in January, 1928. As a whole, these states increased their production 4 percent. Arkansas leads these states with a 15 percent gain. Arkansas with an 8 percent increase also shows the greatest gain in this section for the 12-month period just ended over the preceding 12 months. The section as a whole records an increase of 5 percent over the preceding 12 months.

Nevada leads all the mountain states both in the monthly increase over January, 1928, and the gain in the 12-month period just ended over the preceding 12 months. For the month, Nevada records a 70 percent increase. The section as a whole gained 14 percent in January, every state except New Mexico and Wyoming shared this gain. For the 12-month period just ended, the mountain states as a whole increased 5 percent over the preceding 12 months. Nevada showed an increase of 53 percent.

The three states in the Pacific section averaged a 20 percent gain in January, 1929, over January, 1928. Oregon increased 33 percent and California 22 percent; Washington recorded a 7 percent gain. All states shared in the 4 percent increase made by the section as a whole in the last 12 months over the preceding 12 months.

### R. J. LATHROP ADVANCED BY THE TRAVELERS

Ralph J. Lathrop, manager of agency development in the Brooklyn office of the Travelers since Feb. 13, last year, has been promoted to the home office as assistant superintendent of agencies. Mr. Lathrop's successor has not yet been named. Until such appointment is made he will remain in Brooklyn and include among his new duties the supervision of life, accident and group departments in Brooklyn.

Mr. Lathrop first became connected with the Travelers as an agent in the Milwaukee office May 1, 1919. Early in the following year he became assistant manager in the Milwaukee office and on March 1, 1922, was appointed manager at Peoria, Ill. He continued to serve the company in that capacity until his appointment as manager in Brooklyn last year.

## INCREASED EARNING POWER

The

Company

of

Co-operation

Des Moines Life agents are acquiring increased earning power through proper application of Home Office co-operation in the way of new sales angles, prospect leads, and personal help. We have openings for producers where earning power is unlimited.

*Interested?  
Write for openings!*

# Des Moines Life & Annuity Company

J. J. Shambaugh, President  
DES MOINES, IOWA

## Security—

When the Mutual Benefit was organized in 1845 there were only a few Life Insurance Companies in the United States. Through the Wars, Panics and Epidemics of all these years, it has always stood safe and secure as a foremost disciple of Pure Life Insurance.

**The Mutual Benefit Life Insurance Co.**  
**Newark, N. J.**

Organized 1845

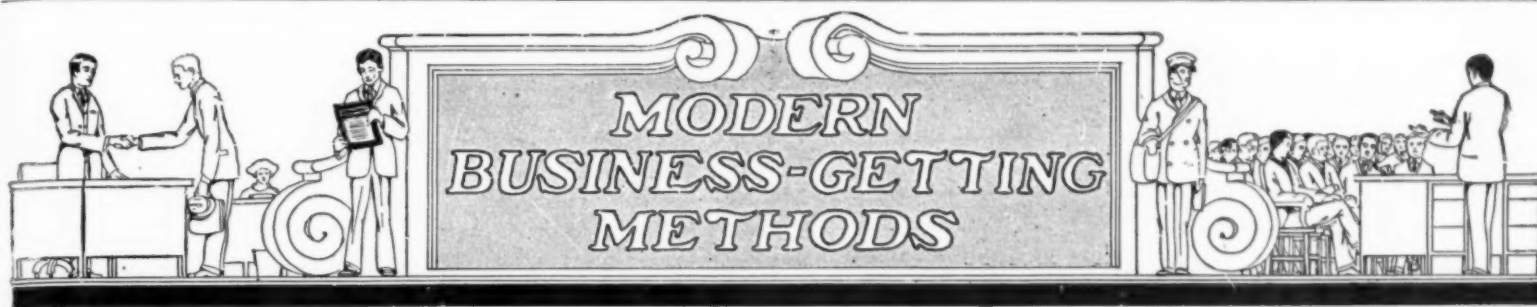
## UNDERSTANDING - APPRECIATION

The commission figures in your contract may mean but little in dollars to you. A high commission, but with no cooperation, no appreciation of the Agent's problems, may mean a barren relationship.

A fair commission, good renewals, a full understanding, and the placing in your hands of the best devices for making your work effective—these are things that count.

**NATIONAL FIDELITY LIFE INSURANCE COMPANY**  
Home Office **Ralph H. Rice, President** Kansas City, Mo.





## Life Underwriters Joint Conference Held in San Francisco Brings Out Interesting Selling Points and Hints

A NUMBER of interesting sales talks were given at the life underwriters conference in San Francisco last week. Service to policyholders was stressed in a talk by B. V. von Senden, special agent New York Life.

"In our office when the premium notices are sent out," he said, "a duplicate is prepared and given to the agent who wrote the business. If this agent is no longer in the office, our agency director distributes them among the active men. I make it a point to get possession of as many of these as possible.

"I then get all the information about the policy obtainable. In almost every case I find some service I can render the policy owner. When I have found something which will be of interest to him, I telephone. I tell his secretary that I am with the New York Life and outline the point I want to take up regarding his existing policy. In nine cases out of ten I am granted an interview.

### Render Service Before Attempting Interview

"When I have my interview I do not attempt any selling until I have rendered all the service possible. There seems to be a psychological advantage in this. When you are selling a man, he is instinctively on the defensive, but when you are giving him something, he tends to open up, and often voluntarily will say, 'I've been thinking somewhat of an educational policy for my boy,' or 'My partner and I were talking not long ago about some partnership insurance.' If you have never tried this, you will want to know what sort of magic key it is that unlocks the door to business so easily.

"First, let us assume the man has been issued a policy at a rated up age. Perhaps this was because of his occupation. It may be that his present line of work involves no hazard. It is the practice of my company, if the insured is in good

health, to reduce the rating to normal. Moreover, we give him credit from the time he changed his occupation.

### Points Out Saving in Annual Premium

"The commonest opportunity for service which is offered is in connection with quarterly and semi-annual premiums. At first glance it appears that the man who pays premiums semi-annually is charged only 4 percent. Actually the charge is 16 percent. If you question my statement, take your pencil and I will show you I am right. On the basis of a premium of \$100, the insured is given the option of paying \$100 in one sum, or of paying \$52 now and \$52 in six months. When you subtract his first payment of \$52, you find that he only has the use of \$48 and that for this use he pays \$4 interest. However, he only used the money six months. So he pays at the rate of \$8 for a year. Divide \$8 by \$48 and you find the interest rate to be 16 2/3 percent. If the insured is a good business man, this will be an easy point of contact.

"In looking over our records of a man's insurance, I occasionally find a man whose premiums are spread all over the calendar. I believe in such a case the insurance advisor can confer a real blessing by urging the creation of a special saving account for life insurance premiums.

### Advices Changes in Case of Policy Loans

"When the premium notice shows a heavy charge for interest, I investigate the possibilities of changing the plan. If the insurance is on the endowment or limited payment life plan, a change to the ordinary life basis will reduce and in some cases erase the existing loan. Because very few loans against life insurance policies are ever repaid, and in consequence when the man dies, his family does not receive the full face of his insurance, I really consider this form of service an obligation on the part

of the agent. Of course, it incidentally works out that the premium of the policy owner is reduced and he can increase the amount of his insurance still further without additional outlay. In connection with every service rendered, I believe it is highly important to avoid knocking existing policies of the insured."

### Value of Business Insurance Set Forth

In his discussion of "Protecting the One-Man Business" L. E. Graybiel, trust officer of the American Trust Company, said that business insurance provides an ideal reserve for many reasons, chief of which are:

1. The cash and loan values of policies are segregated from other assets of the business.
2. Regular payment of premiums insured the building up of a reserve.
3. Loan value of policies may be exercised promptly and quietly.
4. Loans may be secured upon policies without brokerage and at a normal interest rate, regardless of general conditions.
5. For a low net cost—the difference between total premiums paid and cash surrender value—a reserve many times the amount of the reserve deposit (the premium paid) is secured to provide against the owner's death."

### Well Organized Talk Aids in Prospecting

Norman F. Clendenen, assistant manager of Travelers at San Francisco, spoke on "Fundamentals of Life Underwriting." "An underwriter," he said, "who has his sales talk well organized, presents his proposition in a logical and forceful, manner, is resourceful in overcoming objections, has no serious prospecting problems.

"It is well for us to remember that a prospect is not interested in us or our proposition except insofar as the proposal together with the service offered will materially assist him in accomplishing his purposes in life. He is vitally interested in solving his own problems and will gladly listen when he sees that we can render him valuable assistance. Self interest compels him to buy when he realizes that the program will assist him in accomplishing his aims in life better than anything else he can procure.

"Many successful underwriters," he continued, "have made it their business to specialize on certain classes of pro-

fessional and business men. Working 'class' makes it much easier for you to approach, gain a favorable attention, and arouse interest because you can refer to people prominent in that class with whom they are acquainted, moreover, you know and can discuss intelligently with them many subjects of mutual interest.

"The big problem that confronts most men in our work how and when to find prospects, but how to prepare to reap the harvest. It behooves us thoroughly to organize our presentation—90 percent of our prospecting problems are personal—the trouble lies within ourselves.

"We do too much reading and not enough studying and rehearsing. Experience has forced the observation that the average underwriter in his first year does not give as much study and systematic effort to preparing himself for his chosen vocation as is required to develop a competent stenographer."

### Aids in Carrying Out Life Program

G. W. Wickland, assistant cashier of the Wells Fargo Bank & Union Trust Company, spoke on the administration of life insurance proceeds by trust companies. He said that life insurance trusts provide not only administrative and protective features to take care of life insurance proceeds, but also aid a man in carrying out his life program.

Roy Ray Roberts, assistant general agent of the Massachusetts Mutual Life at Los Angeles, spoke on "A New Era of Life Underwriting."

"Life insurance, fundamentally," he said, "is based upon a solution of certain social, business, and financial problems. Since all men's problems are different, since the economic requirements of families are different, and since the general set-up of corporations and partnerships is different—in order for you, as an underwriter, to intelligently underwrite your prospect, you must know considerable about his affairs; you must know his economic problems.

### Study of Market Is Underwriter's First Step

"The first thing that a life underwriter should do is to study his market—he should classify the people who are eligible to buy life insurance.

"No life underwriter can consistently

## A Modern Service To Meet Modern Needs!

For Years the Recognized Standard Record or Register for the Life Underwriter!

## DALLWIG POLICY AND COMMISSION RECORD

The above outfit consists of:

### The Special Binder—

Specially designed to meet the requirements of the DALLWIG RECORD. It is a Center Lock Sectional Post Binder and has the attached key so essential to smooth and rapid operation. Bound in full imitation brown leather with gold stamping. Very attractive.

### The Special 48-Page Index—

Specially ruled 48 page (24 leaf) reinforced Index to Policies and Policyholders by name and policy number. Printed from an engraved plate on specially heavy quality paper. "Cut in" alphabet.

### Fifty—Standardized DALLWIG RECORD sheets

Printed on the finest quality paper from an engraved plate, (not a ruled job) so liquid ink eraser will not disturb the ruling. Actual size 11x14 inches. Each sheet is a complete record in itself, combining everything you want on one record sheet. No laborious transferring of totals to different records or units necessary.

Your Own Name in Gold on the front cover of your binder as illustrated.

TEAR OFF THIS COUPON AND MAIL TO-DAY

P. G. Dallwig, 105 W. Adams St., Chicago.  
Send at once and without obligation the whole story about the Standardized DALLWIG RECORD. Also send price list.

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"It dignifies your business"

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Premiums, Reserves, Surrender  
Values, etc., Calculated. Valuations  
and Examinations Made. Policies  
and all Life Insurance Forms Pre-  
pared. The Law of Insurance a  
Specialty.  
Celcord Bldg. OKLAHOMA CITY

produce large amounts of insurance by talking only to those who use insurance to create small estates. The difference between the underwriter who sells a smaller volume and the one who sells a larger volume is the difference in the ideas which he presents to his prospects and the type of prospects to whom he presents his ideas."

#### ROBERT JONES MADE SUCCESSOR TO FOEHL (CONTINUED FROM PAGE 5)

Maiden Lane in the heart of the insurance district.

His association activities date back to 1917, when he was appointed to the executive committee of the New York Association of Life Underwriters. In 1920 he was named chairman of the executive committee and in 1921 was president of the New York body, having been, as ex-president, ex-officio a



ROBERT L. JONES  
Treasurer National Association

member of the executive committee since that time. For the past 10 years Mr. Jones has been chairman of the sales congresses and banquets of the organization, these being gigantic gatherings now, with 2,000 in attendance. In 1923 Mr. Jones was drafted into National association work, being elected treasurer at the Toronto convention. The finances of the organization were in a bad way at the time and it was a strenuous task to right them, but when he retired from the post after three terms of office, he had turned a bad deficit into a very large surplus.

#### Returns to Old Post

He now returns to his old post where he made an excellent record. Mr. Jones has always been active in the organization affairs both of his business and his community interests. For 30 years he has been a Sunday School superintendent, at one time being superintendent of two at the same time, one in the morning and one in the afternoon. He has always taken as his motto the words of Roosevelt, "Every man owes a certain portion of his time to the upbuilding of the profession in which he is engaged." And in this, he has contributed a very extensive portion of his time to this upbuilding process.

## MOVEMENT TO PROTECT PRIVATE INTERESTS

(CONTINUED FROM PAGE 3)

nesota; A. Duncan Reid, president Globe Indemnity; William BroSmith, vice-president Travelers; Edson S. Lott, president United States Casualty; E. A. St. John, president National Surety; Henry Swift Ives, vice-president Casualty Information Clearing House; F. Highlands Burns, president Maryland Casualty; F. Robertson Jones, secretary Workmen's Compensation Publicity

## Insurance Stock Quotations

CHARLES SINCERE & CO., the Chicago investment house, gives the following stock quotations:

	Par	Bid	Asked	Div.
Aetna Cas...	100	600		12
Aetna Life...	100	1260	1280	12
Chgo. Nat. L.	10	20		
Conn. Genl...	100	2100	2150	12&Ex
Contl., Ill...	10	90	93	1.60
Contl. Cas...	10	67 1/2	69 1/2	1.60
Fidel. & Cas.	25	165	172	5&Ex
Fidel. & Dep.	50	295	305	7&Ex
Gr. Am. Indem.	10		85	
Htfd. St. Bld.	100	825	850	16&Ex
Independ. Ind.	10	23	25	
Int. Southern	1	5.40	5.50	
Lincoln Nat.	10	145	155	2.00
Md. Casualty	25	155	160	4.50&Ex
Mo. State L.	10	87	89	1.20
Montana Life	10	15		8
Natl. Cas...	10	46	48	1.20
N. Amster. Cas.	10	89	91	2.80
N. World Life	10	16	18	8%
N. Y. Cas...	25	99	102	4
N. Amer. Life	50	195	205	20%
Old Line Life	10	42		15 1/2
Pacific Mut...	10	90	95	20%
Southn. Surety	10	46	48	12%
Sun Life.....	100	2450	2550	25
Travelers .....	100	1845	1860	16&Ex
U. S. F. & G.	50	87	89	9&Ex

## TAKE OVER THE OLD AGENCY

J. S. Drewry & Co. Succeed to the Ohio State Agency of the Mutual Benefit Life

J. S. Drewry & Co. of Cincinnati succeed L. D. Drewry & Co. as state agents of the Mutual Benefit Life for Ohio. For several years Mr. Drewry has been in active charge of the Ohio agency, under the general supervision of his uncle, L. D. Drewry, who died recently in Florida. Mr. Drewry retains the style of the firm name, merely changing his uncle's initials to his own, although he is the sole state agent. He thus becomes the head of the largest life insurance agency in Ohio, in having written \$23,000,000 last year, with probably an additional \$10,000,000 placed in other companies. The agency now has in force about \$186,000,000. It now has 80 full time men, no part time men being employed. Of these about 30 are comparatively new men, who have come with the agency since 1926. In 1926 the agency had 52 men who wrote \$70,000 more than in 1928, 1926 having been the peak year.

#### Making No Changes

Mr. Drewry is making no changes in the agency following his appointment as state agent. This is no doubt one of the model life insurance agencies of the United States, and is regarded in the Mutual Benefit as well as outside as a laboratory of ideas on life insurance production. Although the agency has in it both large and small producers, in its Cincinnati office particular stress has been laid on large average personal production. Assisting Mr. Drewry in the state agency work are Harvey L. Shepard, assistant state agent; King & Brown, managers at Columbus; M. W. Booker and W. E. Wright at Toledo; F. N. Winkler at Cleveland, with G. F. Ream traveling over northern Ohio, and H. C. Neher, sales manager at Cincinnati.

Bureau; Lee Phillips, vice-president Pacific Mutual Life and president Pacific Indemnity.

Mr. Burras said that there would be about 2,000 business leaders at the Chicago meeting. Among some of the prominent men on the board of governors of the new organization are E. N. Hurley, Hurley Machine Company; Charles Piez, Link Belt Company; Clement Studebaker, Jr., North American Power & Light Co.; Stuyvesant Peabody, Peabody Coal Company; Hanford MacNider, former assistant Secretary of War.

## LIFE SUPERVISOR

An old well known Chicago brokerage concern desires a supervisor to build a life department in all branches. A qualified man with experience, enthusiasm and ability to direct men is desired. There is unlimited opportunity with every cooperation. Salary and Reward. Address K-38, The National Underwriter.

## A Real Opportunity

A large Ohio Life Insurance Company can use a capable, experienced man to manage its Claim Department. Reply in confidence to K-31, care The National Underwriter.

## ATTRACTIVE GENERAL AGENCY CONTRACT

### TO THE RIGHT MAN

In city of over half million population. Now open.

Exceptional opportunity for a live producer to make at least \$500 per month, under a liberal General Agency contract and at the same time

## BUILD UP A PERMANENT INCOME For Old Age or his dependent

If you can qualify for this opportunity, give full details of all past business connections in your first letter, which will be treated as confidential.

W. C. C. Lock Box 1365  
Columbus, O.

## Chicago Historical Number

A limited number of copies are still available at 50c each.

These are an invaluable source of insurance history since the Great Chicago Fire.

Call or write today.

The National Underwriter  
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Chicago, Illinois

## YOU MIGHT

have sold that last Accident and Health Prospect if you had read last month's

A & H REVIEW





## More Than a Contract

The Ohio National Life Insurance Company's service to agents includes:

Non-participating Policies	Accelerated Dividend Provisions
Participating Policies	Liberal Sub-Standard Facilities
Free Health Examinations	Selective Risk or Non-Medical Service
Juvenile Policies (from birth to age 10)	Total Disability Clause (not Total and Permanent)
Personal Life Income Policies, issued without examination	Automatic Premium Loans

Cooperative agency building and the family spirit which exists throughout the entire Field and Home Office organization are factors which make an Ohio National connection "More Than a Contract."

This service and the spirit of cooperation will help you succeed.

Agents wanted in Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Missouri, Nebraska, Ohio, Pennsylvania, Tennessee, Texas and West Virginia.

For information write:

**The Ohio National Life Insurance Co.**  
Cincinnati, Ohio

T. W. Appleby, President.

E. E. Kirkpatrick, Supt. of Agencies



"THE FRIENDLY COMPANY"

## Economic Independence

Would you be interested in a profession which guarantees economic independence? One which does not require the investment of large sums of money but which fosters individual initiative? One which would give you every help along the way to economic independence for yourself and community?

Then you will find it pays to be friendly with the

**PEOPLES LIFE INSURANCE CO.**

"The Friendly Company"

FRANKFORT

INDIANA

Opportunities in Indiana, Illinois, Ohio, Michigan  
Tennessee, Arkansas, Iowa, California and Texas

## A Bona Fide Offer

If you are competent to build up a prosperous agency drop us a line at once. Our manager's contract is very attractive. Our Home Office co-operation is very effective and our policies are best sellers.

We want a manager in Minnesota, Illinois, Indiana, Texas, Oklahoma. Please ask for detailed information.

**THE BANKERS RESERVE  
LIFE COMPANY**

R. L. Robison, President

W. G. Preston, First Vice-Pres.  
& Treasurer

Home Office: Omaha, Nebraska

Business in Force \$124,000,000.00

## Friends Everywhere

LONG established and consistently progressive, providing perfect protection at a net cost which is notably low, and rendering prompt and efficient service, the Massachusetts Mutual stands out as an ideal company to represent. Many years of square dealing are back of every one of our agents. They find enthusiastic friends of the Company everywhere.

**MASSACHUSETTS MUTUAL  
LIFE INSURANCE COMPANY**

SPRINGFIELD, MASSACHUSETTS

Organized 1851

More than a Billion and a Half of insurance in force



### *Haste Saves Waste*

It would be hard to convince Peoria Life agents of the old adage that "haste makes waste." Their experience has rather brought them to the conclusion that "haste **saves** waste." Delays annoy, impair confidence, cause lost business and profits. Promptness in every transaction, from the issuance of the policy to the payment of the claim, is of immense advantage to the men in the field.

Mindful of this fact, the Peoria Life has omitted no effective method or mechanical device to save a minute here and an hour there; to speed its operations, to eliminate delay. Few home offices are so completely equipped and organized

for effective performance. Modern inventions and modern systems combine to expedite the business of the Peoria Life for the benefit of its agents.

Prompt delivery is the final essential step in putting Peoria Life policies in force. Prompt payment is likewise the routine consummation of Peoria Life claims. "Settlement within thirty minutes of receipt of proofs" has always been a working rule of the Peoria Life in the disposition of its claims.

The Peoria Life appreciates fully the importance of promptness and dispatch in all dealings with its agents and policyholders. This attitude has been no small factor in the progress and prosperity of its family of successful agents.

**Peoria Life Insurance Company**  
PEORIA, ILLINOIS